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FOREIGN TRADE

OTTAWA, DECEMBER 18, 1948

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COVER SUBJECT—Market-place in Darjeeling, a hill station in Bengal, India, whose status within the Commonwealth is now under consideration by the Indian National Congress. With a mean altitude of 7,000 feet, Darjeeling commands one of the most beautiful views in the world, a succession of ranges in the Himalayas, culminating in the 28,146-foot crest of Kinchinjunga, framed by other snow-clad peaks. Tea gardens, from which Canada obtains a large proportion of her tea leaves, cover the surrounding hillsides, but cinchona cultivation is encouraged for the production of quinine. Canadian exports to India were valued at $20,987,000 in the first ten months of 1948, compared with $37,582,000 to India and Pakistan in the same period last year. Imports were valued at $28,548,000, compared with $34,024,000 from India and Pakistan together in the first ten months of 1947.

Costa Rica Forced to Introduce Drastic Controls Last Summer

Commercial community maintained regulations of provisional government too severe, and that economy of country would not recover from blow—Capital levy of ten per cent on over 50,000 colones imposed—Property damage considerable and production has declined.

By C. B. Birkett, Canadian Government Trade Commissioner in Guatemala

(One colone equals approximately 18 cents Canadian)

(Editor's Note—This review of economic conditions in Costa Rica was written before the recent overthrow of the provisional government, but provides background information of particular interest at this time.)

GUATEMALA CITY, November 19, 1948.—For obvious reasons, any review of economic conditions in Costa Rica should be confined to activities and developments during the period that has elapsed since the pre-revolutionary government was turned out by force and the present provisional government assumed control of affairs. There is very little similarity between conditions at present and those obtaining prior to last May, except that they are poor, as a clean sweep was made of officials high and low, and a substantial change has occurred in the form and character of government departments.

The present administration consists of a council of eleven ministers, under a president, all with equal voting power. This council, or Junta, assumed responsibility for a situation fraught with many difficulties. There was no money in the treasury. Salaries were owing to government employees for several months. Production had sagged as a result of the fighting. Many soldiers had to be rehabilitated. Property damage and loss was considerable. The growing adverse balance of trade indicated that even worse conditions lay ahead.

Strong emergency measures had to be taken to correct this state of affairs. These included a ten per cent levy on all capital of 50,000 colones (approximately $8,800) and higher; the nationalization of banks; an increase in salaries to most government employees; and an increase of $10,000,000 in the capitalization of the National Bank, in order to provide assistance for agriculture and industry. In addition, committees were established to study all phases of the country's ailing economy, and to make recommendations to the provisional government. Prominent among these bodies is the Office of Economic Co-ordination, which is studying such problems as the balance of international payments, railway improvements, the law of public accountants, the lumber industry, financing for the coffee crop, foreign trade, etc.

Monetary Fund Mission Examined Situation

There arrived in Costa Rica last August a mission from the International Monetary Fund, the purpose of which was to examine the foreign exchange situation. Despite the rather strict control of imports and exchange, imposed in 1947 to halt the steady reduction in foreign exchange reserves, the heavy drain continued, necessitating tighter controls.

Partly as a result of recommendations made by the mission, and partly as a result of Costa Rica's desperate need for money, the government announced on October 15 decrees controlling imports and exchange. These

Costa Rica—Post office in San Jose, Government decrees issued on October 15, controlling imports and exchange, were so drastic that foreign business was virtually paralyzed. Economic conditions, generally, have deteriorated and no improvement considered likely for some time.

were so drastic that foreign business at this time is virtually paralyzed. The commercial community maintains that the regulations are too severe, and the economy of Costa Rica has been struck a blow from which it cannot recover. Confidence in an early return to even the poor conditions prevailing three months ago is lacking at the present time. Production has declined, and the dollar rate of exchange has risen to C7.70. Bank deposits have been reduced by C45,000,000 since October 15. They now amount to C9,000,000, as compared with C245,000,000 a few years ago.

Though the decree requiring payment of a ten per cent capital levy on all private net capital holdings of 50,000 colones and over was issued in June, regulations governing its payment were not published until August 5.

MAP OF
CENTRAL AMERICA
Scale of Miles
0 25 50 75 100 125 150
MEXICO
GUATEMALA
BRITISH HONDURAS
BELIZE
HONDURAS
EL SALVADOR
NICARAGUA
COSTA RICA
PANAMA
JAMAICA
CARIBBEAN SEA
PACIFIC OCEAN
Gulf of Honduras
Gulf of Panama
COLOMBIA
Guatemala
Belize
Tegucigalpa
Managua
San José
Kingston
Montego Bay
Falmouth
Port Antonio
Spanish Town
Savanna la Mar
Flores
Stann Creek
Turneffe I.
Dangriga
Puerto Barrios
Trujillo
Juticalpa
La Esperanza
Santa Rosa
Chiquimula
Zacapa
Quezaltenango
Santa Cruz Quiche
Salama
Cobán
Panzos
Tucuru
Izabal
Chimaltenango
Antigua
Escuintla
Sonsonate
Santa Ana
San Vicente
San Miguel
Pespire
Somoto
Jinotega
Matagalpa
Chinandega
León
Boaco
Masaya
Granada
Rivas
Lake Nicaragua
Bluefields
San Juan del Norte (Greytown)
Liberia
Puntarenas
Alajuela
Heredia
Limón
Cartago
Puerto Bello
Mandinga
Bocas del Toro
Colon
Panama
David
Aquadulce

All declarations of capital holdings were made in October. The first payment was due in November, amounting to one-tenth of the total tax, which has to be paid off in ten years at the above rate. The funds thus collected will be used for the improvement of highways and bridges, repairing war damage, for schools and other buildings, and for guaranteeing a future bond issue.

Government Assumed Control of Banks

The provisional government took over control of the private banks on June 21, namely ,the Banco de Costa Rica, Banco Anglo-Costarricense, and Banco Credito Agricola de Cartago. Aside from changes in management, no regulations have yet been issued covering the decree concerned, though decisions are to be announced shortly.

In August, the commercial banks were permitted to raise their credit ceilings by 10 per cent, and the capitalization of the commercial section of the National Bank was raised by 10,000,000 colones. Both increases were for the purpose of easing credit to the agricultural and industrial industries.

Another item of banking interest was the issue of 2,500,000 new coins of 2-colon denomination to replace the 2-colon bills in circulation. Currency circulation as of August 7 was 104,227,118 colones. Today it stands at slightly over 103 million colones.

For the month of June, 1948, the Exchange Control Board allotted $5,000,000 for the payment of imports. The sum for July was reduced to $3,000,000, and at that time it was announced allocations of exchange would no longer be made public. By withholding this information, it was hoped to prevent speculation in free exchange based on knowledge of the amount of dollars the Control Board would release.

For the period June 1 to December 31, 1948, the budget calls for a considerable increase in spending over previous periods. The total, as announced, was 82,310,000 colones (about $14,700,000 at the official rate), of which 13,042,000 colones (about $2,229,000) was classified as "extraordinary budget". Revenue from the ten per cent tax on capital was estimated at about 32,000,000 colones (approximately $5,715,000).

Import and Exchange Controls Drastic

Shortly after receiving recommendations from the mission of the International Monetary Fund and the Chamber of Commerce, which were severe enough in their proposals for the conservation of dollar exchange, the provisional government announced decrees imposing restrictions of a much more drastic nature, in their determination to correct the serious drain on the supply of exchange. The new regulations, as in the case of the old ones, provide four categories of imports, as follows:

(*a*) *Preferential Category* is supposed to represent all articles considered indispensable for public consumption, as well as raw materials for industry and especially for agriculture.

(*b*) *First Category,* which is supposed to be the largest, covers all those articles considered indispensable for public consumption, and which in reality differ very slightly only in regard to essentiality from those in the Preferential Category. In this category are included all those articles of general use and for necessary consumption.

(*c*) *Second Category* represents the articles necessary to life, but which are not considered so indispensable as those of the first category.

(*d*) *Third Category* includes all those articles commonly called luxury goods.

Goods included in the preferential and first categories are to be licensed for import fairly freely. Import licences for those in the first category will be more difficult to obtain than in the case of the preferential.

Second category imports are required to pay a 30 per cent sales or consumer tax, based on the c.i.f. plus duty value.

Third category imports pay a similar tax increased to 50 per cent.

After December 15, authorized exchange purchased from the banks to pay for second and third category imports must carry a 20 per cent tax.

Foreign exchange is to be authorized if, previous to the presentation of the application, a sum in colones, in relation to the value of the importation, including freight and other expenses, is deposited as follows:

Preferential Category	Nil
First Category	10%
Second Category	40%
Third Category	60%

Lists showing the items included in each category are available from the Commercial Relations and Foreign Tariffs Division, Department of Trade and Commerce, Ottawa.

Prices of Basic Food Items Lowered

Early in June, the government announced its intention to reduce prices on basic food items. Prices of rice, sugar, bread, and potatoes were eventually reduced and fixed. Later, prices of beans, corn, coffee, lard, and meat will be attended to. An Office of Price Control was re-established. In addition, all duties and taxes on wheat and wheat flour were removed. In the near future, it is probable that duties on other items will be removed or reduced, such as lard and fuel oil. To balance certain shortages and surpluses, the government is, for instance, marketing sugar abroad and importing rice.

The official rate is C5.67 to the U.S. dollar. At this writing U.S. dollars are selling for C7.65 to C7.70, which compare with C6.20 to C6.30 last June.

When the 20 per cent exchange tax is imposed after December 15 on exchange bought from the bank for purposes of importing merchandise in the second and third categories, it is expected that the black market in dollars will disappear. From that date, the importation of goods in those categories will have to be done in accordance with the procedure laid down by the Control Board. Thus, payment will have to be made for them from funds allocated by the Board. There will be no further importations by means of dollars purchased on the black market.

Though the markets for coffee and cacao remain strong, production of this season's crops are likely to be down by 15 to 25 per cent. The cacao crop has assumed importance as a dollar earner during the past year, owing to a steep rise in price.

Preliminary statistics show a total value for exports in 1947 of $24,749,472. The principal items and the exchange they earned are as follows: Coffee, $11,654,020; bananas, $5,555,771; cacao beans, $3,037,592; abaca, $1,330,124; lumber, $1,256,166; tuna fish (fresh and canned), $921,-201; and beans, $204,058.

Canada's main interest is in coffee, bananas and lumber which, according to Canadian statistics, were imported in 1947 to the value of over $700,000. The value of Canadian exports to Costa Rica in that year was $1,779,595, leaving a large balance in favour of Canada. Of the Central American republics, Costa Rica and Nicaragua are the only ones which imported in 1947 more from Canada than they sold. No complete official Costa Rican statistics are available for later than 1945.

Few Exports From Germany Now Subject to Licence by Agency

Joint Export/Import Agency will confine its operations largely to trade promotion, and to action of an advisory nature—Applications for export permits not required after December 1, 1948—Canadian importers required to furnish United States dollars.

FRANKFURT, November 20, 1948.—Effective December 1, 1948, the Joint Export/Import Agency (JEIA) will reduce to a minimum its control over exports from Germany, other than those from the British and American zones of the occupied area. The agency will henceforth confine its operations to export promotion, and to advising the German Administration of Economics (VfW), certain authorities designated by VfW, other government agencies, and private traders on major commercial problems.

Applications for export will no longer be required, except as may be otherwise indicated. Agreements, contracts and confirmed orders (export contracts) will henceforth be negotiated in accordance with the custom of the trade. In negotiating export contracts, the German exporter will be subject to a number of conditions, as follows:

(*a*) No contract may contain or establish restrictive trade practices, including exclusive sales and agency agreements, nor may contracts be made with certain persons designated by JEIA.

(*b*) No consideration, other than the payment of the agreed price in foreign exchange, may be stipulated or accepted, and all foreign exchange proceeds derived from any export shall accrue to the Military Governments for Germany U.S./U.K., the exporter receiving the Deutsche mark equivalent of such proceeds.

(*c*) No arrangements may be made expressly or by implication to prevent or having the effect of preventing the accrual to Military Governments for Germany U.S./U.K. of any part of the export proceeds in foreign exchange.

(*d*) Contracts, which provide for payment for exports at any time after the goods leave Germany, must contain a proviso that the contract does not come into full force and effect until the buyer has obtained the approval of his own authorities for the import of the goods and payment therefor.

The German exporter will be required to submit to the Foreign Trade Bank (Aussenhandelsbank) an Export Control Document (ECD), which corresponds to a Canadian export entry form. This form does not concern the Canadian importer directly.

Items Remaining Under Export Control

Prior approval of the Export Control Document by JEIA or VfW will be required for the following commodities:

(*a*) Restricted items requiring JEIA approval: Fertilizers; pig iron; foodstuffs and seeds; timber; iron and steel scrap; electrical power, water and gas; high speed technical bearings; shipbuilding and repair; precious metals, raw; solid fuel.

(*b*) Restricted items requiring VfW approval on the Export Control Document: Textile raw materials, yarns; skins and hides, leather unprocessed; controlled chemicals and raw drugs; insulin, penicillin, streptomycin; oils and fats, natural waxes; resins and

gums; tanning agents (wood, bark, extracts); raw rubber; alcohols, mineral oils; bauxite, alumina (clay); caolin, other rare earths; silica refractory material; iron and ferro alloys, raw and semi-finished rolled products; non-ferrous metals, raw; other ores, metals, concentrates; industrial diamonds; specially stipulated machines; processing contracts; mechanical and chemical pulp of all kinds and newsprint; mining supplies.

The German exporter will be responsible, in negotiating with the foreign buyer, for obtaining the most advantageous price for his goods, in line with world market values.

Payment from Canada to be Made in United States Dollars

Canadian importers of German goods will be required to make payment in United States dollars, to be effected through an appropriate bank for the credit of the Military Governments for Germany U.S./U.K., and in accordance with terms set forth in the Export Control Document. Terms of payment, other than by letter of credit or sight draft, will have to receive the approval of JEIA. The importer must state that he has a valid import licence or other equivalent authority, covering the period required for the manufacture of the goods to be exported, and the period of credit which the exporter may be prepared to provide. All documents and collections will be made through the Aussenhandelsbank.

The above regulations do not affect JEIA instructions concerning procedure for the export of German services. Nor do they invalidate export permits issued prior to December 1, 1948, providing the shipment is made before January 1, 1949. Effective January 1, an Export Control Document will be required for each export.

(Editor's Note—Further information concerning the above-mentioned procedure may be obtained on application to the Department of Trade and Commerce, quoting File No. 17110.)

German Manufacturers to Exhibit Products at New York Show

Frankfurt, November 4, 1948.—Over twenty industrial groups, comprising approximately 350 German manufacturers, will display their products to American buyers and the general public at the "Germany 49" Industry Show, to be held in the New York Museum of Science and Industry in New York City from April 9-24, 1949. The exhibition is sponsored by the Joint Export-Import Agency and the Vermaltung fuer Wirtschaft (German Economic Administration).

The show will practically cover the entire area of the Museum, the space originally allocated having been doubled. Special arrangements are being made to fly German businessmen associated with the exhibition to New York by commercial aircraft.

German products, which were popular in the United States before the war, will be on show, including toys, Christmas ornaments, silverware, china, optical and precision instruments, cameras, wood handicrafts, fancy articles, costume jewellery and dress ornaments, cuckoo clocks, leather goods, machinery, cutlery, electro-industrial instruments and apparatus, glassware, plastics, umbrellas, fancy paper and art reproductions, liqueurs, champagne and German wines, various novelty textiles and processes for the dress, linen and trimming trade, new weaves for the upholstery and drapery industries and the floor-coverings trade, items for religious devotion, musical instruments, pharmaceutical goods and cosmetics.

The German tourist trade will also be represented, encouraging American businessmen and holiday-makers to visit some of the beauty spots of Germany.

Newfoundland Trade Questions Discussed in Memorandum

Certain matters are not contained in Terms of Union—Importation of essential goods will be continued through existing system of permits—Assistance will be provided for secondary industries—Officials in London and New York to join Canadian Trade Commissioner Service.

GOVERNMENT policy and temporary administrative arrangements concerning Newfoundland are set forth in a memorandum issued on December 11, 1948, but not included in the Terms of Union, signed that day by Canadian government representatives and members of the Newfoundland delegation. Matters pertaining to trade, raised by the delegation during the course of its negotiations in Ottawa, are as follows:

Imports of Essential Goods—Importation of essential goods will be continued through the existing system of permits, while cases of exceptional hardship in the consumer goods field will be dealt with on an individual basis.

It is not the intention of the Canadian Government to have import restrictions interfere with the normal operation of machinery and equipment already in Canada. No difficulty is foreseen in maintaining the importation into Newfoundland of spare parts and ancillary equipment required to keep in operation essential machinery and equipment already in Newfoundland.

The Canadian Government, in formulating and administering its policy with respect to imports, will give the same careful consideration to the essential requirements of Newfoundland consumers as it gives to those of consumers in the rest of Canada.

Customs duties on the importation of salt pork and salt beef from the United States will be remitted in the event that, and during the period that, supplies of a suitable quality are not available in Canada.

Steps will be taken to ensure that Newfoundland's requirements of evaporated milk will be met from Canada.

Enrichment of Flour—The Canadian Government will take such steps by way of amendment to the food and drugs regulations, and otherwise as are necessary, to ensure that the standards of quality for flour prescribed under Newfoundland law will not be altered for a period of three years from the date of Union.

Blocked Sterling Surplus—An effort will be made to make the amount of the surplus held in sterling by Newfoundland available in dollars to Newfoundland within a year after the date of Union.

Power of Newfoundland Fisheries Board to Set Quotas for Fish for Export—This power, which is involved in the marketing operations of the Newfoundland Fisheries Board, will be retained as a marketing function during the life of the Board.

Market Representatives—(*a*) The fish trade representatives of the Newfoundland Fisheries Board abroad (for which six positions exist and of which five are filled at present) will be continued as Board officials, and be paid out of funds voted for the Board during such time as the Board remains in operation.

(*b*) The Department of Trade and Commerce will absorb into the Canadian Trade Commissioner Service the two trade commissioners in

Courtesy Canadian Geographical Society.

London and New York, at present responsible to the Newfoundland Department of National Resources.

Newfoundland Fish Export Tax—The export tax of 5 cents per quintal on the volume of fish exported from Newfoundland will be abolished at the date of Union.

Fish Wrappers and Packages—Wrappers provided by purchasers in the United States for their suppliers in Newfoundland will be dutiable after the date of Union, but will also be eligible for the 99 per cent draw-back on re-export as containers of fresh frozen fish.

Efforts are being made to arrange for the continued use for export of the present stock of wrappers marked "Product of Newfoundland".

Importation of printed wrappers of all kinds made from paper for domestic use is prohibited at the present time, but permits may be granted by the Department of Finance in cases where the United States importer insists on supplying his own wrapper for the goods purchased by him in Canada. There is no restriction, however, on the importation of transparent

wrappers or types of cardboard cartons or boxes usually used in the fish trade. These wrappers and containers are also eligible for the 99 per cent draw-back on re-export as containers of fresh frozen fish.

Tariff Agreements—The position after Union of the agreement between Newfoundland and the Dominican Republic, providing for a low rate of duty on imports of Newfoundland codfish into the latter country, is being examined. If necessary, the Canadian Government will initiate discussions on this matter.

Small Industries—It is recognized that there will inevitably be some dislocation of Newfoundland's secondary industries, as a result of Union. The extent of such dislocation, however, is difficult to measure, since much will depend on the individual approach to the problems that is made by the management and owners of the industries concerned.

The Canadian Government will do all that it can to assist secondary industries in Newfoundland in their efforts to meet such problems as may arise. The extensive facilities of the Department of Trade and Commerce will be available to assist in procurement of raw materials from other parts of Canada or from abroad. The Department will continue to maintain an office in St. John's for at least two or three years, and longer if necessary. The Canadian Commercial Corporation, which carries the responsibility of purchasing for the Armed Services, will maintain a local representative in Newfoundland, and every effort will be made to ensure that an appropriate volume of purchases for government account will be made locally. Further, the Department of Trade and Commerce will establish at Ottawa a committee of senior officials to work as a team to ensure that special inquiries and problems of Newfoundland receive as prompt and effective attention as possible.

Trinidad to Make Shark Liver Oil

Trinidad has decided to set up a pilot plant for the extraction of shark liver oil. Samples are of good market value and, although initial production will satisfy only local demands, it is thought that an export market could be built up. *(Barclays' Bank Review.)*

Indian Government Assisting Land Reclamation Program

New Delhi, November 4, 1948.—(FTS)—Over 150,000 acres of land have been reclaimed in the various provinces recently. Some of the work is continuing with the help of the Central Tractor Organization of the Government of India. The Tractor Organization began reclamation operations in the United Provinces and the Central Provinces a year ago, and has helped to reclaim over 30,000 acres. In Meerut district, one unit of 15 tractors has been used to reclaim 10,115 acres. In Naini Tal, 12 tractors have reclaimed 7,223 acres, and in Jhansi two units of 30 tractors have reclaimed 6,378 acres. In Saugor district in the Central Provinces, two units containing 30 tractors have helped to reclaim 7,500 acres of land. The provincial governments, in addition, have been making progress with their own schemes. Bombay has reclaimed 103,800 acres of land with an expected yield of 4,432 tons of produce. In Madras, 10,025 acres have been reclaimed, with an expected yield of 1,750 tons of produce. Next to these two provinces are East Punjab (4,000 acres); and Assam (2,140 acres). Other figures are United Provinces (355 acres), West Bengal (200 acres) and Orissa (275 acres).

High Purchasing Power in Argentina Maintains Domestic Trade Level

Shortage of dollars will adversely affect future imports from hard-currency areas—Import and exchange restrictions continue in force —Argentina has favourable overall trade balance—Trade with Canada shows slight decline.

By H. L. Brown, Commercial Secretary for Canada

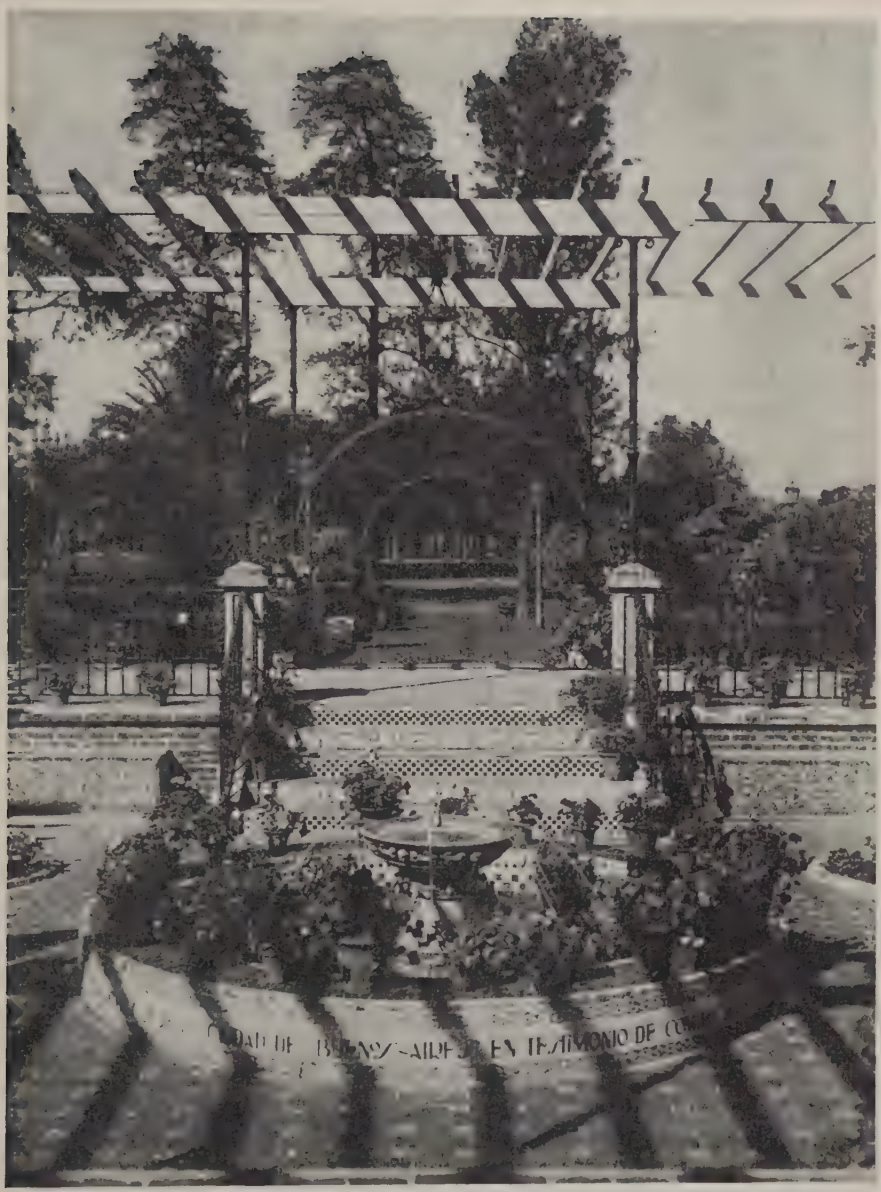
BUENOS AIRES, October 6, 1948.—Activity in the Argentine wholesale and retail trades is at a high level and, due to the continuing abundance of money in the hands of all classes of the population, the rate of spending has been maintained. In addition, the steady rise in prices has resulted in a general tendency on the part of the public to spend money as soon as it is earned. Turnover is heavy and is accentuated by ever-increasing monetary circulation and a continuing policy of easy credit. As a result of exchange controls, there are shortages of certain lines, although the market is, in general, well stocked. It may be expected, however, that, as the dollar situation continues acute and imported stocks run out, purchases of consumer goods from North America and other hard-currency areas will cease.

The pinch of rising prices is felt particularly by the "white-collar" class, and recently there have been more strikes and work stoppages among employees in this category of workers than among labourers, who have been granted substantial wage increases in the past twelve months. Recent strikes have been among bank clerks, commerce employees and those employed in pharmacies and in the grain trade. Some local plants depending upon supplies of parts of foreign manufacture have been forced to curtail operations; an American automobile company has closed its assembly line, presumably until such time as exchange conditions permit the resumption of imports of parts. Some new branch plants have been established by Italian or French capital, facilitated by special arrangements covering exchange transactions and encouraged by the Government. To date there has been no modification of the prohibition against the export of dollar dividends, so that there is little possibility of dollar investments in Argentina for the time being.

Argentine International Investment Hampered by Dollar Shortage

Argentine investment in the international field is hampered, too, by a shortage of dollars. There have been announcements from time to time of the establishment of free-port areas for Argentine goods in such places as New Orleans, Cadiz, Copenhagen, Panama, etc., but, to date, development has been started apparently only on the Cadiz project, made possible by the terms of the commercial agreement concluded with Spain some months back, which provided that certain funds accruing to Argentina from trade with Spain would be allotted to this undertaking, thus obviating exchange transactions.

Since May 14, when it was decreed that remittances abroad, even against established letters of credit, could no longer be made without renewed approval of the Banco Central, there has been little change in the official regulations nor improvement in the exchange situation. In fact, holdings of gold and dollars have continued to decline. The temporary suspension of payments against dollar letters of credit still continues. Unofficial estimates indicate that upwards of $300 million is outstanding. Canadian exporters who are still awaiting payment against goods already



Argentina—Andalusian patio in the famous Palermo Park, Buenos Aires. As the dollar situation continues acute and imported stocks run out, consumer purchasing of goods from North America and other hard-currency areas will cease in this market. Domestic trade level at present, however, is being maintained by the high purchasing power in Argentina.

shipped, or ready for shipment, must continue to be patient for some time to come. At present, all imports are subject to prior study, and import permits are sparingly granted. It may be expected that this situation will continue until such time as dollars are available from substantial purchases of Argentine goods for North American use or under the United States program of assistance to Europe.

The aggregate value of Argentine foreign trade for the first six months of 1948 was 6,182 million pesos, 41 per cent higher than for the same

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period of 1947. There was a favourable trade balance of 122 millions. Total exports were valued at 3,152 million pesos, a 35 per cent increase as compared with 2,328 million pesos for the first six months of 1947. Imports, valued at 3,030 million pesos, were somewhat lower than the figure of 3,297 million for the first six months of last year. Cereals, wool and animal products continue to lead in the export field. An analysis of imports shows that 948 million pesos is recorded for machinery and vehicles, 369 million pesos for iron and its manufacturers, and 331 million pesos for fuel and lubricants.

The United States continued to be by far the principal supplier, providing 47 per cent of total imports, followed by the United Kingdom with 10 per cent and, in turn, by Brazil and Italy with 6 per cent each. The Dutch West Indies supplied goods to the value of 116 million pesos to Argentina, principally oil, as compared with 54 million pesos in the first six months of last year. Exports are directed mainly to Europe. The United Kingdom absorbed almost 25 per cent of the total, followed consecutively by Italy, the United States, Spain, Belgium, and France.

While Argentina's trade balance on the whole was favourable to the extent of 122 million pesos, heavy expenditure in hard-currency countries, while exports go mainly to European nations with inconvertible currencies, has brought about an exchange problem to which no satisfactory solution has yet been found. United States statistics covering trade with Argentina for the first six months of 1948 show an adverse balance for the latter country of $147·5 million. Exports to the United States, at $111·2 million, are higher than the $89·4 million recorded for the first six months of last year and imports, at $258·7 million, are down from the $311·6 million recorded up to June 30, 1947, due mainly to exchange control, so that the gap is not as wide as twelve months ago but it is still of serious proportions.

Argentina Participates in European Recovery Program

Argentina has long been an important supplier of Europe's agricultural requirements and has therefore been represented in discussions of the European Recovery Program. In all official Argentine statements with regard to the part this country might play in supplying goods to various European countries, emphasis is placed on the substantial credits which Argentina has already extended to Europe and the quantities of produce even now being shipped under this arrangement. Argentine participation is in the form of either credits or clearing agreements, whereby goods may be paid for in the currency of the country of destination. Exchange transactions are thereby largely reduced to bookkeeping by the respective central banks. These countries are designated as "specified areas", and the Banco Central regulations concede them preferential treatment in the matter of imports. Efforts are being made to channel Argentine trade, particularly imports, to countries with which some such agreements are in effect, thus obviating the use of United States dollars.

Up to time of writing, United States expenditures under the European Recovery Program have not included any important purchases in Argentina. According to the press, one difficulty has been that the Argentine export prices are apparently considered in the United States to be above international levels. Statistics indicate that the average peso price per ton for Argentine exports, which stood at 153·6 in 1938, rose to 388 by 1945 and had reached 591 in 1947. The increase in prices for agricultural products was from 91·1 in 1938 to 428·3 in 1947. On the other hand, the average price for imports has risen from 147·5 in 1938 to 481·7 in 1947, an increase of 227 per cent, which may be compared with the slightly higher rise of 285 per cent in the export price level.

Argentine Trade with Canada Declining

Argentine trade returns for the first six months of 1948 show imports from Canada valued at 61·5 million pesos and exports to the Dominion at 10·5 million pesos, as compared with 47·8 million and 11·1 million pesos respectively for the same period of 1947. Argentina has an adverse trade balance with Canada of 51 million pesos to date this year, but it may be expected that the arrival of Canadian goods in Argentina will be smaller in the second half of the year, as outstanding import permits expire and the dollar situation remains tight. Already the monthly value has declined appreciably, as shown below, and this trend may be expected to continue and become even more marked.

Canadian Trade with Argentina

	Imports from Canada	Exports to Canada
	Millions of pesos	
1947		
November	12.7	0.6
December	33.1	0.6
1948		
January	16.7	0.1
February	10.2	9.6
March	8.0	0.3
April	11.5	0.1
May	8.4	0.2
June	6.7	0.2

Argentina continues the policy of arranging commercial agreements with various countries, whereby facilities are mutually granted for the acquisition of specified quantities of goods and arrangements are made for bilateral settlement of trade balances. Some of the recent treaties are summarized herewith:

Finland—Provision is made for the sale by Argentina to Finland of certain primary products such as oil cakes, hides, oils, lard, etc., in exchange for newsprint (37,000 tons), paper, lumber and other wood products.

Hungary—Argentina grants facilities to Hungary for the purchase of non-edible primary products in exchange for a lengthy list of manufactured items, including railway rolling stock.

Yugoslavia—Argentina is to provide Yugoslavia with certain minimum quantities of non-edible agricultural products, and Yugoslavia will sell construction and industrial materials to Argentina.

The similar agreement with Belgium provided that either country could overdraw the trade account in the central bank of the other to the extent of 100 million pesos, and Belgium was therefore included in the list of countries from which specified goods might be imported without prior study of import permits. With the shortage of United States dollars and other free currencies and the difficulty of securing import permits for any goods, heavy orders were placed in Belgium and, in anticipation of reaching the maximum adverse balance of payments permissible, the Belgian central bank ruled that export credits for Argentina could be opened, provided only that the full amount in Belgian francs was deposited in that country. In turn, the Argentine Banco Central announced that imports from Belgium would in future be subject to prior study; in other words, that import permits would not be readily granted. The impasse in trade relations continues. A few months back a similar situation developed with Switzerland.

The recently approved budget for 1949 provides for ordinary expenses of 4,791·6 million pesos, plus 4,029·9 million for administration. Of this, 4,109·7 million pesos will be raised by taxation. At the same time, Congress voted to continue excess profits tax for another three years.

Industrial Production in India Declines During Current Year

Output of cotton textiles, however, showed slight increase in second quarter—Coal, steel and paper production reduced as compared with the same period of 1947—Plans for government steel plant making progress, while work proceeding on locomotive and fertilizer plants — Labour situation improved.

By Richard Grew, Commercial Secretary for Canada

(Editor's Note—This is the third in a series of four reports on the economic situation in India, prepared for *Foreign Trade*. The other articles appeared in the December 4th and December 11th issues.)

(One rupee equals 30 cents Canadian)

NEW DELHI, September 18, 1948.—Industrial production generally in this country continues to decline, though there was a slight increase during the second quarter of the current year in the output of cotton textiles and yarn. Coal production in this period totalled 7,673,000 tons, compared with 8,035,000 tons in the first quarter. Steel production declined from 224,600 tons to 201,700 tons; and paper production, from 24,300 tons to 23,200 tons. The production of cotton textiles increased from 1,017,000 yards to 1,091,000 yards, and of cotton yarn, from 331,000 pounds to 360,000 pounds.

This adverse trend is attributed to transportation difficulties, the shortage of raw materials, due in part to the transport problem, and the attitude of labour, which has in some instances adopted "go-slow" tactics. In one of the principal industries of this country, labour costs have risen from a 1939-40 basis of 100 to 279 during the past year. At the same time, production is lower than at any time during the eight-year period.

According to another source of information, the index of industrial activity was 113 in March, compared with a basis of 100 for 1934-35. While this is an improvement over previous months, it does not compare with the levels in preceding years. Nor would it appear favourable in comparison with industrial activity in Canada, Great Britain and the United States.

Plans for Steel Plant Progressing

Plans for the establishment of a government-owned steel plant with a capacity of 1,000,000 tons are making progress, and three firms of consulting engineers are expected to submit reports to the Government of India by the end of the year. No definite commitments have been made as yet, and it would appear that there is some question as to the relative merits of establishing one unit of 1,000,000 tons or two units of 500,000 tons. At present, the annual capacity of steel production in India is approximately 1,250,000 tons, while it is estimated that the requirements of the country are 2,500,000 tons per year. While the full requirements will not be met when the new plant is in full production, it is hoped that the two principal plants already established will be able to increase their production so that the country will become self-sufficient with the possible exception of some types of steel.

The site for a new locomotive factory has now been decided and it is expected that it will be erected by the middle of next year. The total cost is estimated to be Rs.140,000,000, and it is hoped that the first fully manu-

factured locomotive will be ready for the rails in 1951. One of the chief difficulties to overcome is the question of staff, and it has been found that foreign technicians are reluctant to come to India on short-term contracts. To meet this problem, it has been decided to send Indian technicians to factories in foreign countries for training.

Another project that will be of great importance to the country is the Sindri fertilizer factory which, when completed, will have an annual production of 350,000 tons of sulphate of ammonia produced from gypsum by the semi-water gas process. Work on this project is already well under way, and when the factory is in production it will meet at least part of the fertilizer requirements of the country, which are estimated to be approximately 1,000,000 tons annually.

Towards the end of 1947 an industrial truce, which was adopted in the form of a resolution at an Industries Conference, was hailed as the forerunner of a period of peaceful relations between management and labour. This hoped-for result, however, failed to materialize in the first quarter of the year, when several strikes of a serious nature occurred.

However, according to the latest available figures, a considerable improvement in the labour situation has occurred during April and May as compared with the earlier months of the year. The following table gives an indication of the conditions during the first five months of 1948:

Labour Disputes in India

	No. of disputes resulting in work-stoppages	No. of workers involved	No. of man-days lost
January	169	155,482	858,617
February	151	128,930	1,256,875
March	168	142,326	1,533,030
April	141	69,088	663,550
May	130	75,342	458,590

The improvement can be traced mainly to the ending of the two and a half month strike at the Coimbatore textile mills, and a more favourable situation in the Bombay area where, in the early months, the dock workers had been out on strike for a considerable period. During March, 580,000 man-days were lost in the Bombay district, while in May the figure had been reduced to 180,000. The most serious strike during May occurred in the jute industry, involving 20,000 workers and lasting three weeks.

New Factory Act Improves Working Conditions

One of the important pieces of legislation that occurred during the period was the passing of the Factory Act, the purpose of which was mainly to bring the Factories Act of 1934 in line with present-day conditions. Space does not permit a detailed study of the Act, which was of a comprehensive nature and contained a great many different clauses, most of which were designed to improve working conditions.

Some of the more important clauses provided for an increase from 350 to 500 feet as the minimum space per worker in all new factories, compulsory canteens in all new factories employing more than 250 workers, more detailed and elaborate safety measures, raising the age of child labour from after the completion of his thirteenth year by one year, and reducing the hours of work from five to four and a half hours for the group, fixing maximum hours at 48 per week with a maximum of nine per day.

Possibly the clause relating to leave with pay will have the most far-reaching effect. It is now provided that an adult worker will get leave with pay at the rate of one day for every twenty days' work, after continuous work for one year. This clause is expected to involve additional expenditure on the part of employers, but it does meet to some extent the claim of the employers that privileges should be proportionate to services.

Bread Grain Production in Chile Particularly Good This Year

Shipments of agricultural and animal products totalled 71,827,300 gold pesos from January to May this year as compared with 43,376,900 gold pesos in same period of 1947—Favourable weather and larger seeded areas resulted in satisfactory crops—Production of bread grains gratifying.

By E. H. Maguire, Acting Commercial Secretary for Canada

(Editor's Note—This is the second in a series of three articles on economic conditions in Chile, prepared for *Foreign Trade*. The first article appeared in the December 11th issue. One peso equals 5 cents Canadian; one hectare equals 2·47 acres; one metric quintal equals 220·4 pounds.)

SANTIAGO, September 10, 1948.—Chile's 1947-48 crops, completely harvested by the end of June, were considerably larger than those of the previous year. Greater areas were seeded and favourable weather assured satisfactory yields of most primary agricultural products. Production of bread grains was particularly gratifying, a direct result of the government's attempt to avoid a repetition of last year's experience, when poor weather conditions and low fixed prices resulted in a disappointing harvest, making it necessary to import 100,000 tons of wheat from Argentina. Farmers were guaranteed prices sufficiently high to provide an incentive to produce, wheat producers, for example, being guaranteed a price about one-third higher than that realized in 1947.

Exports of agricultural and animal products during the first five months of this year were valued at 71,827,300 gold pesos, as compared with 43,376,900 gold pesos in the similar 1947 period. Substantial gains were registered in shipments of live animals, hides, cereals, beans and peas, while exports of fish, honey, animal fats, fresh apples, dried fruits and vegetable oils were considerably lower when compared with the previous year.

Chilean Exports of Agricultural and Animal Products

	January-May	
	1947	1948
	(Values in thousands of gold pesos of 6d.)	
Animal Products		
Game	84.3	134.6
Fish	1,505.8	255.9
Livestock	526.4	992.7
Wool and other textiles of animal origin	4,122.3	10,592.2
Hides and other animal offal	1,240.8	2,526.6
Aviculture, apiculture and sericulture	1,703.3	537.9
Agricultural Products		
Plants and seeds	134.3	11.7
Cereals	3,159.5	18,026.1
Pulses	9,794.0	21,197.6
Produce, tuber and orchard	10,761.9	9,739.9
Spices	5,197.1	4,274.3
Forage and feedstuffs for animals	253.7	11.8
Textile raw material of vegetable origin	4,872.8	3,535.0
Total	43,356.9	71,827.3

In the cereals group, shipments of barley and oats were over 200 per cent larger than the comparable five-month period in 1947, with European countries, particularly Belgium, being the principal destinations. There

has been a good demand for dried peas and lentils. Greece and France have shown considerable interest in lentils, while Greece and Cuba are interested in peas. As a result of a financial agreement with Brazil, 500 tons of table potatoes were shipped during June, a welcome depletion of the large surplus which remained unsold in the South of Chile. Late press reports, however, indicate that the potatoes were found to be infected with a fungus known as "Spogaspora", and had been condemned by Brazilian sanitary authorities. Attempts are being made to remedy the situation.

Payment agreements reached with the United Kingdom are expected to give general stimulus to Chilean agricultural exports. After the signing of the agreement, the market for export-type beans immediately became active, and it is reported that 6,000 metric tons have already been purchased by Great Britain. Other agricultural products bound to be affected by this agreement are barley, oats, honey and timber, as well as wool, frozen lamb and mutton from the extreme south.

Production of Wheat Increased Over That of Previous Year

According to official estimates, 818,667 hectares of wheat were sown during the 1947-48 season as compared with 757,885 hectares in 1946-47, an increase of 8·1 per cent. During this period, production increased from 9,025,621 metric quintals to 10,712,162 metric quintals, an increase of 18·7 per cent. Plantings of oats increased 7·3 per cent, from 83,850 hectares to 89,986 hectares, and the harvest increased from 673,653 metric quintals to 722,283 metric quintals, or 7·2 per cent.

A small increase in sowings of barley (from 59,336 hectares to 62,299 hectares, or 4·9 per cent) resulted in approximately a 10 per cent increase in harvest over the previous year, the quantities being 988,777 and 1,073,418 metric quintals. The largest gain was registered in the production of rye, which amounted to 48,197 metric quintals, compared with the previous season's harvest of 39,488 metric quintals, reflecting increased sowings of 37 per cent. Although 12·3 per cent fewer hectares were planted to rice during the 1947-48 crop year as compared with the previous season, the harvest of 894,208 metric quintals was approximately 2·5 per cent greater.

Chilean Agricultural Production

	Plantings hectares	Planting percentage compared with 1946/47	Production metric quintals	Production percentage compared with 1946/47
Grains				
Wheat	818,667	+ 8.1	10,712,162	+18.7
Oats	89,986	+ 7.3	722,283	+ 7.2
Barley	62,299	+ 4.9	1,073,418	+10.0
Rye	7,828	+37.0	48,197	+30.4
Rice	28,208	−12.3	894,208	+ 2.5
Corn	48,008	+ 2.0	.....	.....
Hemp				
Seed	5,030	+20.3	46,808	+12.3
Fibre	.....	.....	52,812	+35.2
Flax				
Seed	5,071	− 2.1	42,612	− 1.2
Fibre	.....	.....	7,027	−39.5
Pulses				
Beans	79,438	−15.9	703,841	+11.5
Lentils	28,313	+12.5	211,660	+ 4.0
Peas	21,085	+18.3	194,417	+44.3
Chickpeas	10,947	+ 3.5	72,161	+59.3
Sunflower seed	25,852	+15.8	321,848	+10.3
Potatoes	52,481	− 2.7	5,688,204	− 0.7
Onions	2,237	− 8.3	71,594	+ 3.8
Garlic	1,040	−14.6	6,531	−12.4

There were also lower sowings of flax seed, beans, potatoes, onions and garlic, but in most cases quantities harvested were larger than the previous year. Production of Spanish-type onions, which enjoy favour in the Canadian market, amounted to 71,594 metric quintals, an increase of 3·8 per cent over the previous season.

The bumper wheat crop will ensure adequate supplies until next harvest. The official agency entrusted with the control of this product has indicated that it will continue to buy at the official price of 383 pesos per metric quintal and will sell from its reserve stocks whenever necessary to provide constant supplies and minimize fluctuations in price. The agency has also indicated that it will requisition stocks if it is found that they are being withheld from the market for purposes of speculation.

Farm Machinery and Fertilizers Under Control

As a measure of assistance to farmers and perhaps to forestall demands for higher official prices, the government has declared agricultural machinery and fertilizers articles of prime necessity and will thus bring their distribution and price under control. The official agency, Corporación de Fomento de la Producción, is charged with the carrying out of this policy with respect to agricultural machinery. In 1947, and in previous years, the Corporación imported machinery, in addition to purchases made by private importers, out of funds borrowed from the United States Export-Import Bank and sold these machines through regular commercial channels to producers on credit terms extending from two to four years.

It has been recently announced that in future the Corporación will be the sole importer of all agricultural machinery, but will continue to distribute through the usual commercial channels. It is stated that the 1948 purchases will amount to U.S.$6,500,000, to be financed out of a U.S.$2,-500,000 loan from the International Bank and the balance from the 1948 foreign exchange budget. Although the terms of the International Bank loan have not yet been finalized, press reports state that the Corporación has placed orders in the United States for 300 harvesters and 60 stump pullers in anticipation of the loan. These purchases are in addition to the orders placed by private importers through the Corporación with their principals against exchange allowed in the 1948 budget. The machinery thus imported will be sold to farmers for cash, but the price will be fixed by the Corporación. When the International Bank transaction is completed, it is expected that machines bought with the proceeds will be sold on credit.

Whatever the outcome, the Chilean farmer is bound to pay more for his new machines this year than in 1947, due to the rise of the official exchange rate from 31 to 43 pesos to the dollar and to the rise in prices in the United States. This situation is bound to influence farmers' price demands for the next crop.

Livestock Production at Low Ebb

Livestock production continues to be at a low ebb and it is the widespread feeling that Chile will never produce enough meat for its requirements unless the government allows producers more remunerative prices for meat, fats and hides. The country is now dependent on Argentina for an important portion of its supplies, which are constantly being restricted, due to shortage of foreign exchange and difficulties of transport during the winter months. It is felt that if the price to livestock producers is raised, results would duplicate those of wheat, the production of which increased as soon as the ceiling was raised. During the last three months, there has been a severe shortage of meat in the cities of Santiago and Valparaiso.

The Foreign Trade Council authorized the import of 17,800 head of Argentine cattle to look after the needs of the two cities during these months, but deep snows in the passes of the Andes have prevented the entry of the animals.

The wine industry is having over-production difficulties. According to the Bureau of Internal Revenue, the 1948 harvest produced 386,172,160 litres of wine, compared with 323,971,515 litres produced in 1947. Local consumption is calculated at 334,450,000 litres. This leaves a surplus of 15 per cent, which must either be exported or, according to law, industrialized in some way. Chilean export wines are moving slowly to the United States, which is an important outlet. United States importers, however, complain of the lack of uniformity. Too great a diversity in brands also has resulted in importers becoming overstocked. A central export agency has been formed and henceforth wines will be shipped to the United States in casks, where they will be bottled. By this and other reforms, it is hoped that shipments will be increased. It is rumoured that the United Kingdom is about to purchase reasonable quantities of local wines and will pay in inconvertible sterling, in according with the payments agreement reached with this country last June.

Drought and Labour Disturbances Curtail Sugar Production in Eastern Caribbean

Trinidad citrus crop breaks all records, however, with Great Britain buying practically entire output—Cocoa reapings highest since 1941, and coffee crop expected to reach new peak this season—Outlook for tourist season favourable.

By A. W. Evans, Acting Canadian Government Trade Commissioner

(Editor's Note—This is the last of two articles on conditions in the Eastern Caribbean and the Guianas, prepared for *Foreign Trade*. The first appeared in the December 11th issue.)

PORT OF SPAIN.—Unsettled labour conditions have plagued efforts to increase output in the Eastern Caribbean area. Martinique and Guadeloupe have suffered heavily from strikes. Large quantities of sugar have been lost to British Guiana, Trinidad, Antigua and St. Kitts due to work stoppages. Particularly bitter was the strike on some of the sugar estates in British Guiana, which finally climaxed in an outburst of violence in which five of the strikers were killed and many others wounded. The strike lasted over four months.

Labour conditions are now becoming more stable, however, and a course on trade unionism is being given to some of the labour union leaders in Barbados under the aegis of the Colonial Development and Welfare organization. Through orderly negotiation, increased wages have been given to oil, sugar, government and dock workers, as well as other minor categories. A pension scheme has been set in operation by the bauxite company for its workers in British Guiana.

In an effort to solve the unemployment problem, emigration from Barbados and St. Lucia to Dutch Guiana was initiated on a trial basis by arrangement between the governments concerned. Some difficulties are being encountered, but it is too early to say how the scheme will work out. A further twenty-five families are scheduled to leave Barbados.

Overall Sugar Crop Disappointing

Returns for the last sugar crop have now come in and the overall crop has been disappointing. Drought, labour disturbances and shortage of fertilizer have militated against a large output. Trinidad exceeded estimates with 115,000 tons, but Barbados produced a crop of only 78,000 tons against a normal 125,000 to 150,000 tons. Prospects for the next crop are excellent, however, and although supplies of fertilizer are still short, labour conditions appear to have improved.

The Trinidad citrus crop has again broken all records, with the United Kingdom bulk purchasing practically the entire crop. Production will continue to increase, as new plantings are averaging around 700 acres per annum. Provision has been made for doubling present handling facilities at the co-operative packing shed. Also contemplated is the erection of cold storage facilities at the Port of Spain wharves to enable the storage of fresh fruit, pending shipment. Exports of grapefruit pegs in syrup and marmalade have been well received and the possibilities of expanding this trade are excellent.

Exceptionally favourable weather last year and the reclamation of derelict cocoa plantings have resulted in the largest Trinidad cocoa reapings since 1941. On several estates the new clonal cocoa trees, now three years old, have given appreciable yields which were not expected. At the end of June, 14,500,000 pounds of cocoa beans had been exported and the total crop is expected to amount to 18,000,000 pounds. Canada was among the purchasers of Trinidad cocoa.

Coconut Plantations Suffered from Drought

Coconut plantations have suffered heavily from last year's drought. Local production of soap has been hindered and edible oil is in short supply. British Guiana has been forced to import edible oil and has raised the price of copra in an attempt to increase production. In both Trinidad and British Guiana, a shortage of labour has been a contributing factor.

Reports from British Guiana indicate that the autumn rice crop will suffer from the flood conditions that obtained earlier in the year. The weather has improved and, provided conditions remain favourable, a better crop than was first anticipated should be reaped. While deliveries to the rice marketing board have improved, it has not been possible to bring up to date shipments to the various West Indian islands under existing contracts. Mechanization is proceeding and work is being speeded to bring a larger area under cultivation. With normal weather conditions, increasingly large yields may be expected.

Record Coffee Output Expected in Trinidad

Heavy rains in Trinidad during the past few months have aided in producing what is expected to be the largest coffee crop the island has ever produced. Prices, due to the shortage, have been high.

Barbados and St. Kitts expect average crops of cotton, while Montserrat is reaping a large crop. Some disease has been reported, but it is not widespread except in St. Kitts, where a large amount of stained cotton is expected.

Lime crops have not been large, as prices remained static at low levels. Stocks of nutmegs and mace accumulated in Grenada earlier in the year due, it is claimed, to shutdown and stoppage in the meat packing plants in the United States. However, this situation has now been considerably eased. A bumper crop was harvested in June, due to favourable weather conditions, a month when normal gatherings are at their lowest.

A trial shipment of balsa wood recently sent to the United Kingdom from Trinidad is expected to fetch a good price and a continuing market is in evidence. Exhaustive tests are being carried out on Mora, another local wood, to discover if it can be used for plywood. In British Guiana, recommendations of a recent commission are expected to lead to a large-scale development of the colony's timber resources.

Possibilities of Tourist Trade Being Investigated

Possibilities of the tourist trade have been receiving more attention, as unemployment is beginning to present a serious problem and the dollar situation shows little improvement. Grenada leads the way in this respect as a new, modern hotel, especially built for the tourist trade, is scheduled to open shortly. The lack of hotel accommodation has been the main bottleneck in the tourist trade. Special facilities such as freedom from income tax and extra depreciation allowances are now provided in many of the islands for anyone wishing to construct hotels. Many schemes are at present being discussed, and it is thought that some at least will reach fruition.

The last tourist season was satisfactory and the outlook is excellent for the next one. Many now are of the opinion that the tourist trade could be built into a really substantial source of income for the area, which has every natural facility to provide a winter playground.

British West Indian Airlines have purchased amphibian aircraft which will be used to provide regular communication with the West Indian islands which at present have no airfields. Air France is contemplating re-opening the old Pan American seaplane base at Cocorite, which will be used to provide a connection between Martinique and Guadeloupe, terminus of the service from France and Trinidad. The first of the new Vikings with which B.W.I.A. is replacing its obsolete fleet of Lockheed Lodestars has arrived and further aircraft are expected shortly. Sea passages between Canada and the Eastern Caribbean continue to be difficult to obtain on the Canadian National Steamships boats, which are still filled to capacity.

South African Railways Seek Electrical Equipment

The South African Railways invite tenders from Canadian manufacturers for the supply of the following electrical equipment:

Tender No. 8423—Switchgear for Usakos—Schedule of requirements include one main switchboard, comprising 14 units for operation on a 400/231 volt, 50 cycle, three-phase, four-wire system with solidly earthed neutral, two subsidiary switchboards and ancillary protective equipment. Tenders close on February 17, 1949.

Tender No. 8552—Switchboards and transformers for Waterval Boven—Schedule of requirements include five switchboards and five 100 kva., 2,200/400/231 volts transformers for 50 cycle operation. Tenders close on January 6, 1949.

Tender No. 8548—Electrical signalling material for Germiston—Schedule of requirements in the main include cable, insulation material, battery components, repeaters and low voltage lamps. Tenders close on January 27, 1949.

Interested Canadian firms may obtain further particulars by writing to the Department of Trade and Commerce, Ottawa, quoting file No. 26705. Tenders close with the Chairman of the Tender Board, South African Railways, P.O. Box 7784, Johannesburg, Union of South Africa, at 9 a.m. on the dates indicated.

Danish Economic Conditions Show Improvement in Current Year

Satisfactory crop conditions may permit relaxation of rationing and control measures—Numbers of livestock and poultry increasing—Cost of living increased but employment reduced—Industrial reconstruction progressing.

By H. J. Horne, Assistant Commercial Secretary for Canada in Norway

OSLO, October 22, 1948.—Denmark, whose economy is closely linked to the soil, has harvested good crops this year, thereby enabling the government to increase the bread ration. It is even possible that controls over the sale and consumption of this staple item of diet will be removed entirely by the New Year. The agricultural situation presents a sharp contrast with that of 1947, when the harvest was described as a near failure, and the livestock population was substantially reduced. Strict controls over the consumption of foodstuffs were then imposed.

It is estimated that the sugar-beet crop this year will produce some 250,000 tons of sugar, as compared with 201,000 tons in 1947 and with 239,700 tons in 1939. The grain harvest should bring in 3,500,000 tons, which is about average but 400,000 tons in excess of that in 1947. Denmark has had a bumper crop of potatoes, however, amounting to 2,400.000 tons. This is more than 600,000 tons larger than last year's crop, and about twice the average annual yield.

The small harvest last year caused a considerable decrease in livestock during the winter and spring months, but the favourable crop indications have tended to increase the numbers and, if the present rate of increase continues, it is hoped that Denmark will soon regain its prewar production. The usual six weeks' census of pigs, taken on August 28, shows the number of all types of pigs to be 1,688,000. This is considerably below the census for the corresponding period in 1939, which showed nearly double this number. At the present rate of increase, it is expected that the pig population will soon reach last year's figure. There has been considerable decline in the stock of cattle, the number shown in July being estimated at 2,800,000 animals, which is down 6 per cent from 1947 and 15 per cent lower than in 1939. The number of poultry has been increased during the past year from 4·4 million to 23·8 million as against 33·3 million in 1939.

As from October 1, controls and rationing have been suspended on a number of items. The good harvest, noted above, has permitted the termination of rationing of white bread and groats, and it is expected that this will soon apply to rye bread. The rationing of tobacco will be abolished from December 1 of this year. Gas rationing was suspended as from October 1, as was also the ban on the use of neon signs for advertising. The rationing of paper has been eased, and on knitted goods, silk, rayon and artificial wool piece-goods the ban has been completely lifted. An extra ration of one pound of sugar has been allotted, and the chocolate ration for the quarter has been doubled for Christmas. The regulation applying to the production of cotton piece-goods has been suspended, and a new allocation scheme for this commodity has been adopted.

Cost-of-Living Up by 67 Per Cent

The cost-of-living index, which is compiled for each quarter, was 179 for the July quarter (1935 equals 100) as against 176 for April and 107 for July, 1939. This is an increase of 67 per cent since the beginning of World War II.

The unemployment figures released for July show that there were only 8,200 persons unemployed in Denmark for a period exceeding six days. This amounts to 1·4 per cent of the total number of unemployment-insured workers and is, in fact, an expression of the continued shortage of manpower still affecting several fields of industry.

The average note circulation was 1,364 million kroner in August as compared with 1,523 million kroner in January, 1948. According to Den Danske Landmandsbank, Copenhagen, Denmark, the cheques cleared by the commercial banks with the National Bank aggregated 1,772 million kroner in August as against 2,326 million kroner in Janaury, 1948. The official exchange quotations were stable in August, the selling rates being respectively 19·36 kroner to the pound sterling and 4·81 kroner to the dollar.

Government Budgeting for a Surplus

The ordinary session of the Danish Parliament opened on October 5. On the following day the Minister of Finance introduced a public account of the financial year 1947-48 and the budget for the financial year 1949-50. The accounts, as presented, show a surplus of 40 million kroner. In addition large sums have been transferred from the working budget as a payment against the government's wartime debt to the National Bank. The budget for 1949-50 provides for a surplus of 11 million kroner, while the sum of 200 million kroner is set aside in a trading account for the repayment of war debt to the Central Bank. At the same time special legislation, with the object of providing funds for the repayment of war debt by taxes, confiscation of enemy property and other measures, will bring in during the current fiscal year a further 115 million kroner.

In his introductory speech, the Minister stated that it was probable that investment target set up in the National Economic Survey (3·2 billion kroner) would be reached. He said that the government would not resort to long-term government loans for anti-inflationary purposes. The development on the bond and money market indicated that this would not be necessary. The Minister expressed the hope that any international fall of prices would not injure Denmark.

Industrial Reconstruction Progressing

During the war years, industrial production in Denmark declined materially, while at the same time machinery and the means of production deteriorated, due to the lack of replacements and the minimum of maintenance which was allowed. Denmark's manufacturing industry has accomplished a great deal of reconstruction and conversion work since the end of the war, as the current industrial production index of 131·5 (1935 equals 100) is 9 points above July, 1947, and compares favourably with 115 at the beginning of the war and 80 at its end. This development is illustrated by the results of an investigation by the government's statistical department into capital investments made and contemplated by the manufacturing industries in 1946, 1947 and 1948.

Investment in New Plants, Including Alterations

	1946	1947	1948
	Millions of kroner		
Industrial buildings, etc.	40.1	64.9	110.0
Other industrial plants	6.4	11.0	23.9
Machinery, apparatus and implements			
Danish	32.5	49.6	69.5
Imported	26.6	49.2	71.7
Dwellings, and other buildings for workers and staff	3.7	5.7	7.5
Total	109.3	180.4	283.6

The investigation comprises about three-fourths of the manufacturing industries, based on the number of workers employed. For all manufacturing industries, investments in new plants may be estimated at 150 million kroner (1946), 248 million kroner (1947), and 391 million kroner (1948). These figures of the amounts invested are, of course, only estimates, but they give a fairly true picture of the reconstruction of Danish manufacturing industries which has taken place in the postwar years. The scarcity of building material has been a great handicap to reconstruction, and the shortage of foreign exchange, especially dollars, has hampered the substitution of modern for old-fashioned machinery. Danish industry hopes, however, that the supply of foreign exchange which Denmark will receive through the European Recovery Program will make it possible to expedite and extend local reconstruction.

Import and Export Controls in Operation

The serious shortage of foreign exchange, particularly dollars, forced the authorities to impose strict import controls, limiting imports to goods regarded as absolutely essential to the national economy. With the improvements expected to result from these controls and participation in the European Recovery Program, it is possible that the restrictions may be relaxed in the not too distant future. Export controls may also be eased, as it is expected that an export free list will be issued covering 60 per cent of the goods which come under the control of the Ministry of Trade. Agricultural and fishery products are not under this Ministry, so they will not be affected by de-controlling measures. A proposed free list for less essential import goods is also under discussion. The proposal, which is the basis of negotiations between the Ministry and the trade, will affect, however, only goods to an import value of 30 million to 40 million kroner.

Visible imports for the first eight months of 1948 totalled 2,069 million kroner and exports 1,714 million kroner. There is a noteworthy increase in imports from the United Kingdom of 78 million kroner, an increase which, according to indications, has been accentuated in September, causing a substantial increase in the debit to the Bank of England.

The value of exports in the first eight months of 1948 of principal groups of commodities with figures for the corresponding period of 1947, was as follows:

	Jan.-Aug., 1948	Jan.-Aug., 1947
	(Millions of kroner)	
Agricultural produce	1,026	824
Industrial goods	555	449
Fishery products	109	99
All exports	1,714	1,384

The distribution of imports, according to degree of manufacture, was as follows:—

	Jan.-Aug., 1948	Jan.-Aug., 1947
	(Millions of kroner)	
Unfinished goods	555	532
Semi-finished goods	868	673
Finished goods	644	755
All imports	2,067	1,960

The unusually large number of tourists visiting Denmark this year has contributed considerably to the foreign exchange fund.

Trade and Commodity Exchange Agreements Concluded

Early in September, a trade agreement was concluded between Denmark and the United Kingdom covering the year from October 1, 1948, to September 30, 1949. The agreement provides for the exchange of Danish

butter. at a fixed price, and bacon over a four-year period. The price is to be negotiated annually, and fish exports are to continue as before. Danish industrial products will be admitted to Britain as hitherto, while the United Kingdom will deliver 1·6 million tons of coal, which is about twice last year's import, as well as half a million tons of coke. Deliveries have also been promised of considerable quantities of iron and steel, petrol, oil and lubricants, cotton and woollen yarns, rayon, filament and some soda.

Commodity exchange agreements have also been concluded with many other countries, including: Norway, Sweden, Finland, Russia, Poland, Austria, Germany (all zones), Switzerland, Italy, Spain, France, Belgium, Netherlands, and Iceland.

From the foregoing it may be concluded that, despite the many handicaps that have had to be faced, the Danish people, since the end of the war, have succeeded in no small measure in re-establishing a certain amount of balance to the economy of their country. With a continuation of the initiative being shown, together with E.R.P. aid, Denmark should be able to regain her prewar level of economy in nearly all lines.

Canadian Imports From Latin America This Year Show Material Advance

Purchases higher from Venezuela, Mexico, Dominican Republic and Brazil—Imports from United States $175·7 millions lower, but from Great Britain $95·2 millions higher than in first ten months of 1947—Purchases of coal and crude petroleum higher.

CANADIAN commodity imports during the first ten months of the current calendar year are valued at $2,166·8 millions, which is $16·2 millions higher than in the corresponding period last year. Imports from the United States show a decline of $175·7 millions during the period under review, but the value of shipments received from Great Britain increased by $95·2 millions. There has also been a significant rise in the value of imports from Latin America, amounting to $54·4 millions during the ten-month period. Purchases from Venezuela rose $53 millions, imports from Mexico were $11·6 millions higher, while the Dominican Republic shipped $8·6 millions more goods to Canada between January and the end of October, and Brazil $5·6 millions more than in the corresponding period last year. Total imports from Latin America were valued at $187·8 millions, compared with $133·4 millions in the first ten months of 1947.

Substantial declines are noted in the importation of many items, but there has been a marked increase in a number of commodities, compared with the first ten months of last year. Purchases of coal were higher by $40·2 millions, of crude petroleum by $57·1 millions, and of petroleum products by $32·8 millions. Other advances this year are shown by nuts, sugar and its products, cocoa and chocolate, coffee and chicory, raw wool, wool products, farm implements and machinery, other machinery, automobile parts, engines and boilers.

Among the decreases noted to date are cotton products, purchases of which have dropped by $41·9 millions. Automobile imports are down by $41·1 millions, while shipments to Canada of fruit and vegetables are lower by $22 millions and $15·4 millions, respectively. It is estimated that purchases by Canadian tourists in other countries have declined by $14 millions, returns of this character appearing in the group of miscellaneous commodities.

Monthly Summary of Foreign Trade

Canadian Exports (Excluding Gold)

Months	Average 1935-39	1938	1943	1944	1945	1946	1947	1948
	(Millions of Dollars)							
January	62·8	70·3	177·3	242·0	230·5	189·1	208·6	235·4
February	57·4	59·6	167·7	227·2	236·4	153·1	179·5	208·3
March	71·1	73·3	205·2	282·7	301·2	178·4	209·0	228.4
April	48·5	50·9	227·7	282·9	312·3	178·5	190·9	212·3
May	75·6	67·0	250·6	368·4	315·2	197·0	267·8	282·3
June	73·3	66·0	249·2	343·2	322·8	166·7	272·7	233·5
July	74·4	66·2	303·6	278·7	282·7	188·7	236·6	250·9
August	77·1	69·1	292·9	257·0	295·0	242·7	221·3	224·1
September	76·8	72·2	244·9	264·6	220·8	169·8	218·6	283·0
October	91·3	88·2	259·8	314·0	227·9	204·2	250·8	307·0
November	95·0	86·0	289·9	312·5	238·6	232·2	253·1	.....
December	81·3	68·9	302·6	266·9	234·8	211·9	266·2	.....
Total	884·5	837·6	2,971·5	3,440·0	3,218·3	2,312·2	2,774·9	2,465·1

Canadian Imports (Excluding Gold)

Months	Average 1935-39	1938	1943	1944	1945	1946	1947	1948
	(Millions of Dollars)							
January	44·6	49·7	127·3	126·4	129·7	140·3	173·8	206·1
February	42·9	47·0	114·4	138·4	112·4	117·0	177·1	182·2
March	59·1	65·1	146·1	150·8	132·5	139·9	208·9	197.1
April	45·3	48·9	150·7	137·5	133·8	160·8	225·6	226·7
May	66·1	67·1	154·4	159·0	143·8	164·2	240·3	225·1
June	60·5	58·9	146·8	152·5	146·5	157·7	231·1	233·0
July	57·6	55·8	150·9	148·5	138·7	161·6	226·8	225·1
August	57·9	57·0	149·1	157·3	128·1	163·2	204·6	206·5
September	59·6	56·4	137·3	159·7	122·3	156·1	208·1	221·7
October	68·6	63·9	162·9	160·1	134·4	186·4	254·5	243·4
November	70·1	63·3	160·3	141·6	142·4	198·2	229·1	.....
December	52·2	44·3	134·9	127·2	121·2	181·9	194·2	.....
Total	684·6	677·5	1,735·1	1,758·9	1,585·8	1,927·3	2,573·9	2,166·8

Balance of Trade with all Countries (Excluding Gold)

Months	Average 1935-39	1938	1943	1944	1945	1946	1947	1948
	(Millions of Dollars)							
January	+ 19·0	+ 21·8	+ 51·2	+ 119·6	+ 104·2	+ 51·0	+ 36·7	+ 33·0
February	+ 15·3	+ 13·5	+ 55·1	+ 90·9	+ 128·0	+ 37·7	+ 4·7	+ 28·1
March	+ 13·0	+ 9·2	+ 60·5	+ 139·2	+ 174·5	+ 40·0	+ 3·0	+ 33.9
April	+ 4·0	+ 2·6	+ 78·4	+ 149·2	+ 184·3	+ 19·5	− 32·2	− 11·6
May	+ 10·6	+ ·8	+ 98·9	+ 211·8	+ 174·9	+ 34·6	+ 30·9	+ 62·4
June	+ 13·8	+ 7·9	+ 104·4	+ 193·5	+ 180·7	+ 11·1	+ 45·3	+ 3·0
July	+ 17·9	+ 11·4	+ 155·6	+ 133·3	+ 147·4	+ 29·6	+ 12·8	+ 28·4
August	+ 20·3	+ 12·9	+ 146·0	+ 101·9	+ 172·5	+ 82·8	+ 20·3	+ 20·0
September	+ 18·3	+ 16·7	+ 110·1	+ 107·6	+ 102·7	+ 15·8	+ 13·4	+ 64·4
October	+ 23·8	+ 25·3	+ 100·0	+ 158·4	+ 98·5	+ 20·2	− 0·8	+ 66·0
November	+ 26·2	+ 23·5	+ 133·1	+ 175·9	+ 98·8	+ 37·0	+ 26·9	.....
December	+ 30·3	+ 25·6	+ 173·1	+ 142·9	+ 115·2	+ 32·4	+ 76·7	.....
Total	+ 212·5	+ 171·2	+1,266·3	+1,724·2	+1,681·6	+ 411·9	+ 237·8	+ 327·6

Note.—Throughout this bulletin, totals represent unrounded figures, hence may vary slightly from rounded amounts. The value of "Foreign Exports" is not included under the tabular heading "Canadian Exports", for which reason figures showing the balance of trade do not represent the difference between those for exports and imports.

Canadian Exports to the United Kingdom (Excluding Gold)

Months	Average 1935–39	1938	1943	1944	1945	1946	1947	1948
	(Millions of Dollars)							
January	25·5	33·6	42·6	94·8	83·2	51·1	50·5	64·9
February	23·6	27·3	51·9	78·2	67·5	37·9	44·9	51·7
March	26·4	27·8	65·0	110·4	108·8	50·5	47·6	59.2
April	16·4	18·8	89·3	101·2	109·1	41·0	43·1	44·4
May	30·5	27·9	95·5	140·2	115·6	54·9	90·5	85·1
June	28·9	25·6	105·6	127·9	94·6	30·6	76·2	54·2
July	30·5	25·8	124·4	104·9	83·9	40·4	69·4	56·3
August	31·3	26·7	111·9	90·2	66·6	71·9	66·0	52·5
September	30·8	28·9	77·7	94·4	58·8	54·3	54·5	47·9
October	38·4	36·0	73·4	112·6	56·3	47·7	66·8	65·6
November	41·4	35·8	106·0	102·2	52·4	57·9	69·3	.....
December	30·0	25·5	89·5	77·9	66·4	59·4	72·5	.....
Total	353·6	339·7	1,032·6	1,235·0	963·2	597·5	751·2	581·7

Canadian Imports from the United Kingdom (Excluding Gold)

Months	Average 1935–39	1938	1943	1944	1945	1946	1947	1948
	(Millions of Dollars)							
January	8·0	8·9	8·6	7·1	9·4	20·1	14·3	21·6
February	8·1	8·8	9·6	6·7	6·7	13·0	10·5	17·9
March	10·9	11·5	12·2	9·8	9·3	14·4	13·8	21.6
April	8·4	9·2	12·7	8·4	12·0	21·2	12·7	24·6
May	12·7	11·9	12·5	13·0	15·2	18·8	15·2	27·4
June	10·8	9·2	9·7	9·4	13·8	23·4	18·1	26·0
July	11·3	9·7	14·2	5·9	12·0	21·9	17·7	29·4
August	11·4	10·4	10·9	4·6	10·7	14·5	15·1	24·7
September	10·5	10·0	9·9	7·1	9·6	12·0	15·6	24·1
October	11·0	11·6	13·3	18·1	12·1	15·6	18·3	29·3
November	13·0	11·0	12·8	11·1	14·8	14·9	17·8	.....
December	8·0	7·0	8·6	9·4	14·9	11·7	20·3	.....
Total	124·0	119·3	135·0	110·6	140·5	201·4	189·4	246·5

Balance of Trade with the United Kingdom (Excluding Gold)

Months	Average 1935–39	1938	1943	1944	1945	1946	1947	1948
	(Millions of Dollars)							
January	+ 17·7	+ 24·8	+ 34·1	+ 88·2	+ 74·5	+ 31·2	+ 36·3	+ 43·4
February	+ 14·6	+ 18·7	+ 42·7	+ 72·0	+ 61·4	+ 24·9	+ 34·5	+ 33·9
March	+ 15·6	+ 16·4	+ 53·0	+ 100·7	+ 101·5	+ 36·2	+ 33·9	+ 37.7
April	+ 9·1	+ 9·6	+ 77·0	+ 93·0	+ 98·9	+ 19·8	+ 30·4	+ 19·8
May	+ 17·7	+ 16·2	+ 83·9	+ 127·3	+ 101·1	+ 36·2	+ 75·6	+ 57·8
June	+ 18·3	+ 16·6	+ 96·1	+ 118·6	+ 81·3	+ 7·3	+ 58·2	+ 28·3
July	+ 19·4	+ 16·3	+ 111·0	+ 99·3	+ 72·2	+ 18·6	+ 52·0	+ 27·1
August	+ 20·0	+ 16·5	+ 101·4	+ 85·7	+ 56·8	+ 57·5	+ 51·1	+ 27·9
September	+ 20·3	+ 19·0	+ 68·0	+ 87·7	+ 49·2	+ 42·4	+ 39·4	+ 24·1
October	+ 27·5	+ 24·6	+ 60·3	+ 94·9	+ 44·8	+ 32·1	+ 48·7	+ 36·5
November	+ 28·4	+ 24·8	+ 93·7	+ 91·3	+ 37·7	+ 43·3	+ 51·6	.....
December	+ 22·1	+ 18·6	+ 81·0	+ 68·7	+ 51·6	+ 47·8	+ 52·5	....
Total	+ 230·8	+ 222·1	+ 902·3	+ 1,127·5	+ 830·9	+ 397·4	+ 564·3	+ 336·6

Canadian Exports to the United States (Excluding Gold)

Months	Average 1935–39	1938	1943	1944	1945	1946	1947	1948
	(Millions of Dollars)							
January	22·1	20·0	91·2	85·3	84·7	62·3	79·5	105·0
February	19·7	16·8	81·1	91·6	91·5	57·6	69·4	94·8
March	25·9	22·7	88·1	97·4	103·3	66·5	83·1	112.5
April	20·1	18·0	81·7	120·3	109·1	71·4	88·3	109·2
May	26·1	20·4	88·8	131·9	117·2	72·2	79·8	114·7
June	25·1	20·0	90·9	111·2	112·3	66·5	82·0	109·8
July	25·9	21·0	90·8	98·8	102·7	74·8	82·1	118·9
August	28·3	25·3	91·2	86·0	112·6	75·0	81·4	114·0
September	29·4	25·1	94·0	110·5	84·8	69·6	87·5	162·0
October	33·5	28·0	112·8	123·0	88·4	99·1	102·4	148·8
November	31·9	28·4	108·3	118·9	101·2	89·2	92·9	.....
December	33·3	24·7	130·2	126·4	88·9	83·9	106·0	.....
Total	321·3	270·5	1,149·2	1·301·3	1,197·0	887·9	1,034·2	1,189·7

Canadian Imports from the United States (Excluding Gold)

Months	Average 1935–39	1938	1943	1944	1945	1946	1947	1948
	(Millions of Dollars)							
January	28·7	32·3	104·8	106·3	101·8	97·4	136·4	150·0
February	27·9	31·2	94·2	115·8	92·8	86·0	138·4	136·8
March	38·0	42·9	120·0	123·3	105·3	100·1	165·1	138.3
April	29·2	31·4	124·4	114·4	102·7	114·8	181·6	159·5
May	38·3	40·5	124·0	127·0	104·8	113·4	184·7	145·0
June	36·4	37·1	121·1	122·2	110·7	106·6	174·7	154·9
July	33·4	34·1	120·0	124·0	103·5	112·5	168·9	149·5
August	33·7	35·3	124·9	138·3	96·8	123·1	155·3	136·1
September	36·2	34·7	113·5	135·6	89·6	115·8	163·0	152·7
October	42·5	38·5	134·5	121·4	101·3	140·4	190·4	160·2
November	40·8	37·6	130·9	116·1	103·3	149·5	174·4	.....
December	33·6	29·2	111·5	102·9	89·9	145·6	141·7	.....
Totals	418·7	424·7	1,423·7	1,447·2	1,202·4	1,405·3	1,974·7	1,483·0

Balance of Trade with the United States (Excluding Gold)

Months	Average 1935–39	1938	1943	1944	1945	1946	1947	1948
	(Millions of Dollars)							
January	− 5·9	− 11·3	− 12·8	− 18·3	− 15·0	− 33·2	− 55·8	− 43·2
February	− 7·5	− 13·8	− 12·0	− 22·7	+ 1·9	− 27·1	− 67·1	− 40·4
March	− 10·3	− 19·5	− 30·9	− 19·4	+ 1·7	− 32·4	− 80·2	− 24.2
April	− 8·4	− 12·8	− 41·9	+ 9·0	+ 10·1	− 41·9	− 91·6	− 48·0
May	− 11·0	− 19·5	− 33·8	+ 6·8	+ 15·0	− 39·9	− 102·7	− 28·7
June	− 10·5	− 16·5	− 28·7	− 9·0	+ 3·8	− 38·5	− 90·5	− 43·5
July	− 6·6	− 12·4	− 27·3	− 23·3	+ 1·5	− 35·9	− 84·9	− 28·6
August	− 4·5	− 9·4	− 32·3	− 50·4	+ 18·2	− 45·6	− 71·6	− 20·3
September	− 5·9	− 8·9	− 17·6	− 23·0	− 2·3	− 44·7	− 73·8	+ 11·4
October	− 8·0	− 9·7	− 20·4	+ 5·2	− 9·9	− 39·4	− 86·2	− 9·7
November	− 7·7	− 8·6	− 20·4	+ 6·4	− 0·1	− 58·1	− 79·8	.....
December	− 0·7	− 3·7	+ 21·2	+ 25·9	+ 0·1	− 60·1	− 33·9	.....
Total	− 87·0	− 146·0	− 257·0	− 112·7	+ 25·0	− 496·7	− 918·1	− 275·4

Canadian Imports, by Areas

Country	October			January—October		
	1938	1947	1948	1938	1947	1948
BRITISH COUNTRIES	(Millions of Dollars)					
United Kingdom and Europe	11·6	18·3	29·3	101·3	151·4	246·6
America	2·5	5·3	6·8	19·7	36·0	45·7
Africa	0·3	2·1	2·0	3·4	17·3	26·1
Asia	2·5	7·5	8·5	19·2	57·5	62·3
Oceania	1·8	2·1	5·4	13·2	24·3	34·7
Total British Countries	18·7	35·3	51·9	156·9	286·5	415·4
FOREIGN COUNTRIES						
United States and Possessions	38·5	190·6	160·4	358·1	1,660·0	1,486·0
Latin America	1·8	21·3	20·5	13·8	133·4	187·8
Europe	4·0	5·4	7·5	32·6	49·3	50·8
Other Foreign	0·9	2·0	3·2	8·5	21·5	26·7
Total Foreign Countries	45·2	219·2	191·6	413·0	1,864·2	1,751·4
TOTAL IMPORTS FOR CONSUMPTION	63·9	254·5	243·4	569·9	2,150·7	2,166·8

Canadian Imports, by Countries

Country	October			January—October		
	1938	1947	1948	1938	1947	1948
BRITISH COUNTRIES	(Thousands of Dollars)					
Europe:						
United Kingdom	11,589	18,269	29,257	101,233	151,269	246,550
Eire	6	2	7	23	72	71
Gibraltar	.....	.....	.....	.....	.....	.....
Malta	.....	.....	.....	1	12	1
Total Europe	11,595	18,271	29,264	101,257	151,353	246,622
America:						
Newfoundland	238	1,571	1,169	1,932	8,391	8,476
Bermuda	4	4	58	64	44	101
Barbados	560	932	742	1,767	7,402	5,720
Jamaica	497	203	979	5,722	5,169	8,412
Trinidad and Tobago	84	468	1,585	2,204	5,074	8,746
Bahamas	58	61	37	2,140	495	405
Leeward and Windward Islands		12	23		160	264
British Honduras	12	2	74	66	509	638
British Guiana	1,036	2,009	2,099	5,840	8,789	12,902
Falkland Islands	.....	.....	.....	.....	.....	.....
Total America	2,489	5,262	6,766	19,735	36,033	45,664
Africa:						
Northern Rhodesia	197	1	3	855	21	11
Union of South Africa		737	242		2,995	2,611
Other British South Africa		.....	.....		.....	.....
Southern Rhodesia	.....	16	232	2	161	407
Gambia	.....	.....	.....	.....	.....	.....
Gold Coast	32	641	558	628	6,336	9,155

Note.—Throughout this bulletin, totals represent unrounded figures, hence may vary slightly from rounded amounts.

Canadian Imports, by Commodities

Commodity	October			January-October		
	1938	1947	1948	1938	1947	1948
	(Millions of Dollars)					
Groups—						
Agricultural and Vegetable Products	12·2	41·3	32·5	104·1	292·7	279·1
Animals and Animal Products	2·1	8·4	6·3	21·2	74·1	61·8
Fibres, Textiles and Textile Products	8·5	32·6	30·6	74·0	330·6	289·8
Wood, Wood Products and Paper	3·0	8·3	6·4	26·8	76·5	61·1
Iron and Its Products	12·6	74·0	69·8	137·5	638·0	644·8
Non-Ferrous Metals and Products	3·5	15·6	14·7	32·8	135·7	126·7
Non-Metallic Minerals and Products	12·2	49·3	62·7	102·3	371·3	510·8
Chemicals and Allied Products	4·4	9·9	10·8	28·8	94·8	97·5
Miscellaneous Commodities	5·5	15·0	9·7	42·3	137·0	95·2
TOTAL	63·9	254·5	243·4	569·9	2,150·7	2·166·8
	(Thousands of Dollars)					
Agricultural, Vegetable Products—						
Fruits	1,925	7,466	6,012	17,405	66,638	44,835
Nuts	536	1,993	1,362	2,712	18,674	24,876
Vegetables	170	1,469	44	5,330	21,189	5,797
Grains and products	1,374	4,845	1,663	14,702	25.917	20,134
Sugar and products	2,447	8,269	8,421	17,177	46,518	59,696
Cocoa and chocolate	228	628	777	1,691	7,362	15,129
Coffee and chicory	301	1,770	1,770	3,308	10,999	19,416
Tea	1,018	2,741	1.646	8,051	16,307	14,839
Beverages, alcoholic	709	1,670	1,490	4,997	10,132	10,912
Gums and resins	152	506	611	1,173	5.251	4,870
Oils, vegetables	1,045	5,302	2,883	10,338	22,567	19,090
Rubber and products	1,307	2,021	3,459	9,012	24,127	26,432
Tobacco	210	300	278	1,839	2,606	2,589
Vegetables products, other	745	2,314	2,045	6,341	14,402	10,519
TOTAL	12,166	41,294	32,461	104,076	292,690	279,133
Animals and Animal Products—						
Fish and fishery products	265	558	701	2,075	4,152	4,576
Furs and products	292	2,789	2,305	5,057	17,581	19,791
Hides and skins, raw	402	797	725	2,123	10,254	6,931
Leather, unmanufactured	247	579	456	2,142	5,513	4,110
Leather, manufactured	221	814	471	2,124	6,297	4,661
Animal oils, fats, greases	134	1,337	597	749	13,014	9,929
Animals and products, other	560	1,501	1,053	6,977	17,258	11,782
TOTAL	2,122	8,375	6,307	21,248	74,068	61,778
Fibres, Textiles and Products—						
Cotton, raw and linters	1,638	5,684	4,036	10,246	48,200	44,24
Cotton products	1,501	8,619	7,737	14,018	106,606	64,750
Flax, hemp, jute and products	893	4,077	2,567	7,109	30,927	22,707
Silk and products	657	530	352	5,667	6,493	3,235
Wool, raw and unmanufactured	1,219	2,066	3,711	8,454	25,335	41,314
Wool, products	1,300	5,177	5,422	13,546	45,138	56,182
Artificial silk and products	405	2,618	2,742	3,093	29,832	23,82$_2$
Textile products, other	933	3,842	4,004	11,853	38,089	33,49$_4$
TOTAL	8,547	32,613	30,572	73,986	330,620	289,750
Wood, Wood Products and Paper—						
Wood, unmanufactured	353	1,358	840	4,389	14,885	9,515
Wood, manufactured	381	1,497	1,073	3,589	15,453	11,475
Paper	711	2,278	1,452	6,276	19,511	14,331
Books and printed matter	1,517	3,215	3,014	12,551	26,667	25,779
TOTAL	2,962	8,348	6,378	26,804	76,517	61,100
Iron and Its Products—						
Iron ore	361	1,764	1,406	2,469	11,285	12,761
Scrap	78	270	1,017	565	2,899	7,317
Castings and forgings	279	648	831	2,254	7,349	8,270
Rolling mill products	2,274	7,278	7,390	20,519	63,841	67,169
Pipes, tubes and fittings	147	1,617	1,609	1,685	10,958	14,325
Wire and chain	125	961	1,256	1,691	7,884	9,997

Canadian Imports, by Commodities—*Concluded*

Commodity	October			January-October		
	1938	1947	1948	1938	1947	1948
	(Thousands of Dollars)					
Iron and Its Products—Con.						
Farm implements and machinery	651	9,198	11,971	19,084	89,106	116,105
Hardware and cutlery	203	967	928	1,807	8,665	8,162
Household machinery	241	2,071	941	2,272	13,068	9,222
Mining, metallurgical machinery	446	1,437	2,424	4,632	10,492	18,395
Business, printing machinery	475	2,086	1,398	5,000	17,589	20,139
Other non-farm machinery	1,657	14,470	12,619	20,128	129,948	134,273
Tools	172	891	909	1,909	9,820	9,120
Autos, freight and passenger	809	6,938	3,940	10,453	62,166	21,108
Automobile parts	2,214	9,830	10,366	18,981	81,070	85,237
Other vehicles, chiefly iron	495	2,406	994	2,291	13,690	10,211
Engines and boilers	397	4,224	4,336	6,899	34,873	41,362
Cooking and heating apparatus	230	1,308	658	1,360	11,759	5,582
Iron products, other	1,324	5,656	4,760	13,541	51,558	46,046
TOTAL	12,579	74,020	69,753	137,540	638,019	644,801
Non-Ferrous Metals and Products						
Aluminium and products	562	1,893	2,365	4,326	14,060	14,193
Brass, copper and products	262	1,087	1,125	2,643	11,452	9,671
Tin	154	46	1,373	1,881	5,579	6,155
Precious metals (except gold)	335	1,343	1,489	2,416	11,039	12,810
Clocks and watches	295	1,006	613	1,873	7,404	4,411
Electrical apparatus, n.o.p	1,145	6,498	4,741	10,961	57,752	51,838
Non-ferrous products, other	741	3,763	3,019	8,727	28,403	27,656
TOTAL	3,493	15,637	14,725	32,825	135,689	126,733
Non-Metallic Minerals, Products—						
Clay and products	557	2,260	2,707	6,515	19,861	25,052
Coal	3,665	15,344	19,681	29,246	113,388	153,659
Coal products	285	1,511	1,603	2,604	11,605	16,562
Glass and glassware	697	2,487	2,193	5,415	24,523	21,639
Petroleum, crude	4,281	12,762	20,635	35,628	104,519	161,596
Petroleum products, n.o.p	1,300	10,478	11,124	12,415	64,953	97,712
Stone and products	702	2,015	2,308	5,815	15,657	16,792
Non-metallic products, other	693	2,427	2,411	4,687	16,787	17,798
TOTAL	12,180	49,284	62,660	102,325	371,295	510,810
Chemicals and Allied Products—						
Acids	236	327	373	1,404	2,978	3,321
Cellulose products	169	465	383	1,439	4,631	3,565
Drugs and medicines	290	862	1,109	2,949	10,202	10,887
Dyeing and tanning materials	607	993	851	3,314	8,771	8,217
Fertilizers	944	650	595	2,715	5,349	5,062
Paints and varnishes	457	1,344	1,245	3,057	11,227	11,934
Inorganic chemicals, n.o.p	886	1,255	1,899	6,671	11,416	14,968
Synthetic resins and products	130	1,151	1,245	754	13,931	12,484
Chemical products, other	651	2,892	3,140	6,499	26,316	27,061
TOTAL	4,370	9,940	10,838	28,802	94,821	97,497
Miscellaneous Commodities—						
Films	80	273	331	1,133	2,392	3,055
Toys and sporting goods	329	768	569	2,034	6,494	3,345
Refrigerators and parts	17	1,412	461	1,068	10,406	4,873
Musical instruments	111	636	305	1,014	4,141	2,732
Scientific equipment	371	1,520	1,443	3,654	13,995	14,418
Aircraft and parts	246	763	803	2,774	10,877	6,159
Works of art	1,043	116	95	1,945	1,433	1,340
Canadian tourists' purchases	1,111	2,304	15	7,291	14,252	300
Parcels of small value	367	1,007	733	3,655	20,793	7,293
Wax, mineral and vegetable	50	133	231	354	2,321	1,882
Miscellaneous consumer goods	550	1,471	715	4,344	11,790	5,580
Miscellaneous, other	649	2,044	1,523	7,960	19,287	22,086
Canadian goods returned	178	586	797	1,860	6,158	6,633
Non-commercial articles	389	1,917	1,723	3,171	12,638	15,483
TOTAL	5,491	14,952	9,744	42,256	136,976	95,178

New Loan Corporation Will Assist In The Economic Recovery of Bizonia

Medium and long-term credits will be advanced to vital enterprises —Capital of one million marks to be supplied by Bizonal Economic Administration and the Laender in equal amounts—Corporation to operate through German banking system.

By B. J. Bachand, Canadian Economic Representative

FRANKFURT, November 2, 1948.—Establishment of a Reconstruction Loan Corporation in the Bizone, approved by the U.S./U.K. Military Governors on October 29, is expected to help solve the principal problem left in the wake of currency reform: the advancement of medium- and long-term credit to finance enterprises vital to German recovery.

Although credit facilities have until now been deliberately curtailed to ensure an adequate supply of goods for Bizonal consumers, limited credit was deemed desirable by Bipartite and German finance officials for long-range German reconstruction projects: the rebuilding of war damaged plants, housing, and the purchase of essential industrial equipment. Legislation governing the establishment of a Reconstruction Loan Corporation, to channel Bizonal savings into capital deficit areas by long-term loans for specific rehabilitation projects, was passed by the Bizonal Economic Council on August 31. Credits will be advanced only to such an extent as other credit institutions are unable to raise the necessary capital.

Capitalization to be One Million Marks

The new corporation is to have a nominal capitalization of a million marks, 50 per cent to be supplied by the Bizonal Economic Administration and 50 per cent by the Laender in return for ownership of the corporation's shares. Loans up to one billion marks will be granted for long-range reconstruction projects. Short-term commercial loans, under exceptional circumstances, and with the concurrence of the Bank Deutscher Laender, may be made or guaranteed by the RLC. It is pointed out that, unlike the United States Reconstruction Finance Corporation, which lends money direct, the Bizonal corporation will work through the existing German banking system. A single office only is to be established at Frankfurt, with no branches or agencies. The corporation will rank equally with the several Bizonal economic departments. Its Board of Directors will represent U.S./U.K. Laender government and Bizonal agencies, industrial, agricultural, and banking interests and the trade unions. A board of management is also provided for, consisting of a chairman and two other members.

India to Loan Plant Protection Machinery to Provinces

New Delhi, November 13, 1948.—(FTS)—A central pool of power-operated plant protection machinery is being set up by the Ministry of Agriculture. The use of this type of machinery for spraying and dusting insecticides and pesticides on plants to control pests and diseases is more effective than the hand-operated machines usually used here. The pool will consist of 200 machines and will be distributed in ten units, each unit comprising 12 sprayers and 8 dusters, which will be loaned to provinces at reasonable rates. As a preliminary step, sanction has been accorded for the purchase of one unit at a cost of Rs.42,000.

Funds Accumulated by European Countries Are Released by ECA

"Counterpart" currencies, set aside following purchase of recovery items, made available to strengthen economies of five countries—Loans also made to assist in rehabilitation, and in their agricultural and industrial development.

WASHINGTON, November 15, 1948.—Eleven European countries participating in the European Recovery Program accumulated by the middle of October approximately $1,332,000,000 in counterpart funds, which represent in francs, lire, drachmae and pounds, the dollar equivalent of goods made available by the Economic Co-operation Administration. Of this amount, the equivalent of $500,000,000 was provided for the interim-aid program of Italy, France, Austria and Trieste. Counterpart funds, equivalent to $832,000,000, have been put up by the following countries receiving grants: Austria, Belgium-Luxembourg, Denmark, France, Great Britain, Greece, the Netherlands, Norway, Trieste and Western Germany.

No counterpart funds have been accumulated in Iceland, Ireland, Portugal, Sweden, Switzerland and Turkey, as these countries are receiving loans from the Economic Co-operation Administration instead of grants. The "grant" countries in most cases are also receiving loans, but these are smaller than the actual grants.

Five countries and territories of Western Europe have already commenced to plough back the counterpart funds, in their respective currencies; an equivalent of $618,000,000 having been released by the middle of October for projects that will strengthen the economies of the countries concerned, such as the repair of railroads and other vital undertakings. Approval for such release must be secured from the ECA Administrator, in Washington. Not less than five per cent of the counterpart funds must be earmarked for ECA administrative expenses and for the procurement of scarce materials within that country for the United States. For example, 1,000 tons of high-grade rubber from Malaya were transferred from Great Britain's stockpile to that of the United States.

Counterpart Funds Released Gradually

Counterpart funds are released gradually, as one of the purposes of establishing such funds is to draw off surplus currency. Local units of currency, such as francs, lire, drachmae and pounds, lose their purchasing power if there are too many in circulation. When released for specific projects gradually, the return to circulation of these funds has less of an inflationary effect.

Through the establishment of counterpart funds, it has been possible to explain that the Economic Co-operation Administration is not engaged in the operation of a relief program. So far as the consumer is concerned, he is not receiving something for nothing. He must furnish funds, in his own currency, for the purchase of goods required, but these are returned in another form, being used to defray the cost of recovery projects. The economy of his country is strengthened, and the customer derives indirect benefits therefrom. For example, a Frenchman who buys an American machine in francs is helping to finance a soil conservation program that will increase the agricultural yield of French farm lands.

France has been authorized to spend 70,000 million francs, equivalent to $310,000,000, to stimulate the development and restoration of five basic

industries, electric power, coal mining, nitrate fertilizer, railroads, merchant and fishing fleets.

Italy has released 52,000 million lire in counterpart funds, equivalent to $90,400,000, for the restoration of her railways, refitting her merchant fleet, land reclamation and for locust control.

Great Britain has received approval to use £50,100,000, equivalent to $202,000,000, for the retirement of short-term debts held by the Bank of England. As the national debt is reduced, the value of the pound sterling becomes more stable, thus increasing its purchasing power.

Greece, according to reports from the ECA mission in Athens, is ploughing back some 45,000 million drachmae, the equivalent of $4,500,000, for agricultural improvements that will provide more food from its eroded, barren farm lands.

Trieste has been authorized to spend 6,400 million lire, the equivalent of $11,000,000, for the rehabilitation of key industries in the British and United States zones.

Colombia Authorizes the Importation Of Wheat to Augment Local Supplies

Total of 4,000 tons of wheat to be purchased abroad—Quantity will be allocated to various flour mills on quota basis—Amount will meet consumption requirements till the end of the year.

BOGOTÁ, December 1, 1948.—(FTS)—Authorization has been granted for the importation of 4,000 tons of wheat, according to a government resolution that was reported signed yesterday. No sources of supply are specified. While this quantity is small, it will supplement the domestic production of wheat and meet the consumption requirements of Colombia up till the end of this year. As the wheat in this country is harvested in September and October, import requirements at this time of year are never large.

The annual wheat consumption in this country is between 120,000 and 135,000 tons. As the normal crop varies between 55,000 and 80,000 tons a year, importations are normally between 50,000 and 60,000 tons. Imports take place between February and August, and it may be assumed that wheat allocations will be given to importers on a larger scale within the first few months of 1949.

Present foreign exchange difficulties will act as a brake on the quantities allocated to the importers and millers. Furthermore, a strong effort will be made to confine importers to wheat as much as possible, although milling capacity has not increased to the point where flour imports can be dispensed with. It may be expected that flour imports will amount to almost one-fifth of the total imports expressed in terms of tonnage of wheat.

The government resolution just passed allows a total importation of 4,000 tons of wheat by the flour milling concerns. Two-thirds of this total, or 2,667 tons, have been allocated to the milling concerns in those areas of the country which produce very little or no wheat. The balance will presumably be imported by the flour mills in the Bogota surrounding area, where most of the domestic wheat is grown, to supplement local supplies. It is not stated whether a detailed mill by mill allocation will be made for this area as has been done with the non-producing areas.

Interested Canadian exporters may obtain information concerning flour mills receiving quotas by writing the Department of Trade and Commerce, Ottawa, quoting file 19705.

Trade and Tariff Regulations

Eire Sets Shoe Import Quota for Next Six Months

Dublin, December 1, 1948.—(FTS)—Eire has issued an import quota of 200,000 pair of boots and shoes, other than rubber, for the first six months of 1949, compared with 150,000 pair in the previous six months. In view of the adequate production of boots by local manufacturers, licences will be granted only for the importation of shoes.

Trinidad Not Granting Import Licences for Balance of Year

Port of Spain, December 1, 1948.—(FTS)—Trinidad will not grant import licences after today in respect of the Colony's requirements for 1948. After this date and until further notice, licences will be granted only in special circumstances and will be for 1949 requirements.

Applications for extension of import licences beyond December 31, 1948, will only be considered in respect of certain categories of goods, such as machinery and supplies for industrial purposes, but will not be considered for such trade goods as textiles, hardware and foodstuffs.

German Industry Represented at Stockholm Fair

Frankfurt, August 27, 1948.—(FTS)—On the first day of the Stockholm Fair, $167,000 worth of German goods was sold, including $108,000 worth of crockery from Bavaria and a concrete mixer valued at $20,000. Stockings made from "Perlon", the German nylon fibre, manufactured at Auerbach in the Soviet zone, are being offered at a wholesale price of $18 per dozen.

India Purchased Diesel Road Rollers from Britain

New Delhi, November 18, 1948.—(FTS)—Road rollers are essential to the highway development program of the Indian Government. A "Road Roller Mission", from Great Britain, was invited to visit India in 1946 to investigate the production capacity of this country. As a result, two contracts were placed, one for the manufacture of steam-driven rollers and the other for diesel-driven equipment. The first contract collapsed, but the second is proceeding satisfactorily.

A firm in Great Britain was awarded a contract which involved the modification of its latest postwar design of diesel road roller to meet conditions in India, and the equipment is being built in Calcutta. Some essential parts have been imported from the United Kingdom, several components have been produced in government ordnance factories, and the remaining work has been performed by the firm in Calcutta. The contract is for 475 rollers, to be delivered at a rate of 25 per month.

Data for Exporters Compiled

Information, of particular interest to Canadian exporters, concerning shipping documents and customs regulations of foreign countries, is being compiled by the Commercial Relations and Foreign Tariffs Division, Foreign Trade Service. Countries concerning which such information is now available in a revised form are: Denmark, Guatemala, Italy, Mexico, Norway, Sweden and Switzerland. Data on other countries will be made available from time to time.

Trade Commissioners on Tour

CANADIAN Trade Commissioners return periodically from their posts in foreign lands to familiarize themselves with conditions in this country and the special requirements of the commercial community. They are in a position to furnish information concerning markets in their respective territories and possible sources of supply. Exporters and importers are urged to communicate with these officers, when in their vicinity, and to discuss the promotion of their particular commercial interests, now and in the future. Arrangements for interviews with these trade commissioners should be made directly through the following offices in the areas concerned:

Ottawa—Foreign Trade Service, Department of Trade and Commerce

Brantford—Board of Trade.
Brockville—Chamber of Commerce.
Calgary—Board of Trade.
Charlottetown—Board of Trade.
Chatham—Board of Trade.
Edmonton—Canadian Manufacturers' Association.
Fredericton—Chamber of Commerce.
Guelph—Board of Trade.
Halifax—Board of Trade.
Hamilton—Chamber of Commerce.
Kelowna—Board of Trade.
Kitchener—Chamber of Commerce.
Lethbridge—Board of Trade.
London—Chamber of Commerce.
Moncton—Board of Trade.
Montreal—Montreal Board of Trade.
Pembroke—Chamber of Commerce.
Quebec City—Board of Trade.
Regina—Chamber of Commerce.
Saint John—Board of Trade.
Saskatoon—Board of Trade.
Sherbrooke—Chamber of Commerce.
St. Catharines—Chamber of Commerce.
Toronto—Canadian Manufacturers' Association.
Vancouver—H. W. Brighton, Department of Trade and Commerce, 355 Burrard Street.
Victoria—Department of Trade and Industry.
Welland—Board of Trade.
Winnipeg—Canadian Manufacturers' Association.

F. W. Fraser, Commercial Secretary for Canada in Melbourne, Australia, commenced a tour of Canada on October 25, visiting those sections of the country interested in trade with his area, which includes the States of Victoria, South Australia, Western Australia, and Tasmania.

Halifax—December 20-21.
Winnipeg—January 6.
Vancouver—January 10-19.

D. A. B. Marshall, Canadian Government Trade Commissioner (Agricultural Specialist), on posting to Northwest Europe, commenced a tour of Canada in Winnipeg on November 29. He will visit various agricultural centres, studying conditions and developments in the industry.

Lethbridge—December 20.
Regina—December 21.
London—December 25-27.
Chatham—December 28.
Brantford—December 29.
Hamilton—December 30.
Guelph—December 31-January 1.
Toronto—January 3-6.
Brockville—January 7.
Ottawa—January 8.

C. S. Bissett, Canadian Government Trade Commissioner in Caracas, Venezuela, has returned home on leave, and commenced a tour of Canada on December 10.

Vancouver—December 13-21.
Victoria—December 22.
Regina—December 27.
Toronto—December 30-January 8.
Kitchener—January 10.
London—January 11.
St. Catharines—January 12.
Welland—January 13.
Hamilton—January 14-15.
Quebec City—January 17.
Saint John—January 18.
Halifax—January 14.
Montreal—January 21-29.
Ottawa—January 31-February 7.

G. A. Browne Returning from Pakistan on Tour

G. A. Browne, Acting Canadian Government Trade Commissioner in Karachi, is returning home on leave this month, and will commence a tour of Canada in the new year. Businessmen wishing to discuss with Mr. Browne problems concerning their trade relations with his territory are requested to notify the Director, Trade Commissioner Service, Department of Trade and Commerce, Ottawa. This procedure will assist in the preparation of a schedule for Mr. Browne, thereby providing sufficient time for necessary interviews in given commercial centres across the Dominion. Mr. Browne opened Canada's trade office in Karachi in September, 1947.

South Africa Removes Restrictions on Milling and Sale of Flour and Meal

Consumers will be able to purchase white bread again—Sale of wheat for commercial milling confined to registered commercial millers on quota basis—Registered bakers no longer require permits to purchase wheaten or rye products, or for use of oatmeal, rolled oats or oat flakes for manufacturing purposes.

By F. T. Cook, Assistant Commercial Secretary for Canada (Agricultural Specialist)

JOHANNESBURG, November 1, 1948.—Following a wartime diet of whole wheat bread, the South African consumer will be able to purchase white bread again, the Minister of Agriculture and Forestry having announced recently in parliament that milling and sale of flour and meal will be unrestricted as from today.

The sale of wheat for commercial milling will be confined to those registered with the Wheat Industry Control Board as commercial millers.

The Wheat Industry Control Board by means of a circular has instructed millers to mill at the maximum of their milling capacity from November 1, 1948, to January 31, 1949. The previous instruction to millers was that they were to mill their base allocation plus 41 per cent as of November 1, 1948.

The reason for this alteration has been brought about by the abnormal demand for wheaten meal and flour since the re-introduction of white bread. When white bread was re-introduced, millers had very limited stocks available. Consequently, when the consumption of bread rose abnormally, millers found it difficult to supply orders. Hence, the Wheat Board has found it necessary, in order to overcome the shortage, to issue instructions that millers may mill to their maximum capacity. The railroads have also been requested to assist in the transportation of supplies both to and from millers.

Registered bakers, biscuit manufacturers and others will no longer require permits for the purchase of any wheaten or rye products, or for the use of oatmeal, rolled oats or oat flakes for manufacturing purposes. This, however, does not apply in the case of bread, where a specific grade of flour must be used. The new regulations abolish the special permits now needed for the purchase of white bread by hospitals and persons under doctors' care. The ban against the sale or supply of bread on Wednesdays will also be lifted and, effective today, the weight of the bread will be changed from 29 ounces to 32 ounces per loaf.

The new grades of flour and meal established by regulations are as follows:

New Grades of Flour and Meal

	Approximate extraction rate (Per cent)	Maximum ash content (Per cent)	Minimum ash content (Per cent)
Cake Flour	70	0.55 by weight	0.47 by weight
Bread Flour	80	0.95 by weight	0.75 by weight
Sifted Meal	90	1.35 by weight	1.15 by weight
Unsifted Meal ...	100	1.95 by weight	1.80 by weight
Semolina	60	0.42 by weight	.....
Self-raising Flour	(bakers' flour plus aerating agent)	0.55 by weight (excluding ash content of aerating agent)	0.47 by weight (excluding ash content of aerating agent)

The new legislation does not, however, affect control measures now in force covering fixed selling prices, grading regulations, prohibition of the sale of wheaten products not packed and marked according to grading regulations, sales of flour by grade, registration of millers and control of milling capacity.

Following is a comparison of the new grades with existing grades:

(*a*) There will no longer be a "Patent Flour" of 60 per cent extraction.

(*b*) "Cake Flour" is the same as the present "Bakers' Flour".

(*c*) "Household Flour" (75 per cent extraction) will be eliminated and the name "Bread Flour" will be given to that of 80 per cent extraction.

(*d*) "Sifted Meal" will be a 90 per cent extraction meal which takes the place of the present 96 per cent "No. 1 Unsifted Meal". This may be milled coarse or fine, according to the customer's requirements.

(*e*) "No. 2 Unsifted Meal" becomes simply "Sifted Meal" and its extraction rate remains approximately 100 per cent.

(*f*) "Semolina" remains unchanged.

(*g*) Instead of two grades of "Self-raising Flour" there will be only one.

Wheat Requirements Not Fully Covered

The 1948-49 crop is harvested in November, December and January, harvesting commencing first in the Transvaal, then in the Orange Free State and the Cape Province consecutively. The cereal year is from November 1 to October 31. The latest approximate estimates of the country's requirements and stock position in terms of wheat are given below:

South African Wheat Position	Bags of 200 lbs.
Estimated stocks, October 31, 1948, including imports since August, 1948....	1,200,000
Less total imports since August, 1948	800,000
Estimated carry over of local production, 1947-48	400,000
New crop September, 1948, total production estimate	5,658,000
Total	6,058,000
Less feed, seed requirements and waste	1,000,000
Available for human consumption	5,058,000
Plus imports:	
Australia	478,000
United States	906,000
Canada	238,500
Total available	6,680,500
Estimated requirements November 1, 1948-October, 1949	8,000,000
Deficit	1,319,500

Ocean-Going Sailing Schedules

Information contained in the following list of sailings is furnished by steamship companies and agents concerned. This is the latest available, and is subject to change after *Foreign Trade* has gone to press.

The loading dates and name of ship are not indicated in some instances, as information available is not sufficiently definite. The name of the operator is given, however, and exporters should seek further details from the operator or agent concerned. Ships loading within ten days of the publication date of this issue are not included, excepting those bound for Newfoundland ports.

Departures from Halifax

*Sails from Saint John about three days earlier.

(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Africa-East—			
Lourenço Marques...	Dec. 24–Jan, 5	*Yarmouth County*	March Shipping
Africa-South—			
Cape Town.....			
Port Elizabeth.....	Dec. 24-Jan. 5	*Yarmouth County*	March Shipping
East London.....			
Durban.....			
Argentina—			
Buenos Aires.....	January 3–7	*Bowrio*	Cunard Donaldson
Buenos Aires.....	January 24–29	*Beacon Grange*	Furness Withy
Belgium—			
Antwerp.....	January 3–4	**Beaverglen* (r)	Canadian Pacific
Antwerp.....	January 3–7	*Sparreholm*	Swedish American
Antwerp.....	January 15–20	*Saint Marcouf*	Furness Withy
Brazil—			
Rio de Janeiro.....	January 3–7	*Bowrio*	Cunard Donaldson
Santos.....	January 24–29	*Beacon Grange*	Furness Withy
Celebes—			
Macassar.....	December 24–29	*Marken*	Cunard Donaldson
Ceylon—			
Colombo.....	January 1–10	*Lakeside*	March Shipping
Cuba—			
Santiago.....	December 27–30	*Dufferin Bell*	Pickford and Black
Denmark—			
Copenhagen.....	January 3–7	*Sparreholm*	Swedish American
Dominican Republic—			
Ciudad Trujillo.....	December 27–30	*Dufferin Bell*	Pickford and Black
Egypt—			
Alexandria.....			
Port Said.....	December 24–29	*Marken*	Cunard Donaldson
Suez.....			
Finland—			
Helsinki.....	January 3–7	*Sparreholm*	Swedish American
France—			
Le Havre.....	January 3–7	*Sparreholm*	Swedish American
Le Havre.....	January 15–20	*Saint Marcouf*	Furness Withy

Departures from Halifax—*Continued*

Destination	Loading Date	Vessel	Operator or Agent
Germany—			
Hamburg	January 3–7	*Sparreholm*	Swedish American
Bremen			
Haiti—			
Port au Prince	December 27–30	*Dufferin Bell*	Pickford and Black
India and Pakistan—			
Karachi	January 1–10	*Lakeside*	March Shipping
Bombay			
Madras			
Calcutta			
Malaya—			
Penang	December 24–29	*Marken*	Cunard Donaldson
Port Swettenham	December 25–30	*Steel Fabricator*	Isthmian Steamships
Netherlands East Indies—			
Batavia	December 24–29	*Marken*	Cunard Donaldson
Samarang			
Soerabaya			
Cheribon			
Belawan-Deli			
Batavia	December 25–30	*Steel Frabicator*	Isthmian Steamships
Soerabaya			
Netherlands—			
Amsterdam	January 3–7	*Sparreholm*	Swedish American
Rotterdam			
Newfoundland—			
St. John's	December 17–21	*Mayhaven*	Shaw Steamships
St. John's	December 22–26	*Island Connector*	Clarke Steamships
St. John's	December 23–26	*Wellington Kent*	Newfoundland Canada
St. John's	December 24–27	*Mabel and Dorothy*	Rowlings Limited
St. John's	December 30–31	*Atlantic Charter*	Montreal Steamships
St. John's	Dec. 31–Jan. 1	*Wellington Kent*	Newfoundland Canada
St. John's	January 2–5	*Newfoundland* (r)	Furness Withy
St. John's	January 4–7	*Fort Townshend*	Furness Withy
St. John's	January 7	*Island Connector*	Clarke Steamships
St. John's	January 11–14	*Fort Amherst*	Furness Withy
St. John's	January 21–24	*Nova Scotia*	Furness Withy
Norway—			
Oslo	January 3–7	*Sparreholm*	Swedish American
Kristiansand			
Stavanager			
Bergen			
Poland—			
Gdynia	January 3–7	*Sparreholm*	Swedish American
Gdansk			
St. Pierre-Miquelon	December 17–21	*Mayhaven*	Shaw Steamships
	December 30–31	*Atlantic Charter*	Montreal Shipping
Singapore	December 24–29	*Marken*	Cunard Donaldson
	December 25–30	*Steel Fabricator*	Isthmian Steamships
Sweden—			
Malmo	January 3–7	*Sparreholm*	Swedish American
Gothenburg			
Norrkoping			
Stockholm			
United Kingdom—			
Avonmouth	January 4–10	*Bristol City*	Furness Withy
Swansea			
Bristol	January 17–22	*Boston City*	Furness Withy
Swansea			

Departures from Halifax—*Concluded*

Destination	Loading Date	Vessel	Operator or Agent
United Kingdom—Con.			
Liverpool	December 29–30	**Beaverford* (r)	Canadian Pacific
Liverpool	January 2–5	*Newfoundland* (r)	Furness Withy
Liverpool	January 5	**Empress of France* (r)	Canadian Pacific
Liverpool	January 21–24	*Nova Scotia* (r)	Furness Withy
Liverpool	January 23–27	*Scythia* (r)	Cunard Donaldson
London	January 3–4	**Beaverglen* (r)	Canadian Pacific
Southampton	December 30	*Aquitania*	Cunard Donaldson
Southampton	January 21	*Aquitania*	Cunard Donaldson
Uruguay—			
Montevideo	January 3–7	*Bowrio*	Cunard Donaldson
Montevideo	January 24–29	*Beacon Grange*	Furness Withy
West Indies—			
Bermuda	December 25–28	*Fort Amherst*	Furness Withy
	January 13–16	*Fort Townshend*	Furness Withy
Jamaica	December 27–30	*Dufferin Bell*	Pickford and Black
Jamaica	January 11	*Canadina Cruiser*	Canadian National
Bahamas	January 25	*Canadian Challenger*	Canadian National
	February 8	*Canadian Cruiser*	Canadian National
Antigua, Barbados, Bermuda, British Guiana, Dominica, Grenada, Montserrat, St. Kitts, St. Lucia, St. Vincent, Trinidad	Dec. 27–Jan. 3	*Canadian Constructor* (r)	Canadian National
	Dec. 28–Jan. 6	*Alcoa Pioneer*	Alcoa Steamships
	January 9–17	**Lady Nelson* (r)	Canadian National
	January 11–20	*A Ship*	Alcoa Steamships
	Jan. 25–Feb. 2	**Lady Rodney* (r)	Canadian National
	Jan. 25–Feb. 3	*A Ship*	Alcoa Steamships
	February 8–16	*Canadian Constructor* (r)	Canadian National
	February 8–17	*A Ship*	Alcoa Steamships

Departures from Saint John

*Sails from Halifax a few days earlier.
(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Africa-East—			
Lourenço Marques	Dec. 30–Jan. 9	*Mount Revelstoke Park*	Elder Dempster
Lourenço Marques	January 15	*A Ship*	Kerr Steamships
Lourenço Marques, Beira	January 13–23	*Cabano*	Elder Dempster
Africa-South—			
Cape Town, Port Elizabeth, East London, Durban	Dec. 30–Jan. 9	*Mount Revelstoke Park*	Elder Dempster
	January 13–23	*Cabano*	Elder Dempster
	January 15	*A Ship*	Kerr Steamships
Australia—			
Brisbane, Sydney, Melbourne, Adelaide	Late December	*Pipiriki*	Montreal Australia New Zealand Line
Belgium—			
Antwerp	December 20–30	**Beckenham*	Cunard Donaldson
Antwerp	December 24–30	*Mont Alta*	Montreal Shipping
Antwerp	January 9–16	*Vasconia* (r)	Cunard Donaldson
Antwerp	January 10	*Hedel*	Shipping Limited
Antwerp	January 14–21	*Marchcape*	Montreal Shipping
Antwerp	January 20–30	*Beaconsfield*	Cunard Donaldson

Departures from Saint John—*Continued*

Destination	Loading Date	Vessel	Operator or Agent
Ceylon—			
Colombo	December 20–30	*Tapti*	McLean Kennedy
Colombia—			
Barranquilla	January 9–10	**Brush*	Swedish American
Barranquilla	January 14	*Sunprince*	Saguenay Terminals
Cuba—			
Santiago, Havana	January 11–13	**Krageholm*	Swedish American
Havana	January 20	*A Ship*	Federal Commerce
Dominican Republic—			
Ciudad Trujillo	January 14	*Sunprince*	Saguenay Terminals
Eire—			
Dublin	December 21–29	*Ramore Head*	McLean Kennedy
Dublin	January 5–10	*Lord Glentoran*	McLean Kennedy
Dublin, Cork	December 30	*Irish Spruce*	Shipping Limited
France—			
Marseilles	January 18–24	*Capo Vita*	Furness Withy
Germany—			
Hamburg	December 20–30	**Beckenham*	Cunard Donaldson
Hamburg	December 24–30	*Mont Alta*	Montreal Shipping
Hamburg	January 14–21	*Marchcape*	Montreal Shipping
Hamburg	January 20–30	**Beaconsfield*	Cunard Donaldson
Haiti—			
Port au Prince	January 14	*Sunprince*	Saguenay Terminals
India and Pakistan—			
Karachi, Bombay, Madras, Calcutta	December 20–30	*Tapti*	McLean Kennedy
Italy—			
Genoa, Naples	January 15–24	*Italo Marsano*	Montreal Shipping
West Coast Ports	January 18–24	*Capo Vita*	Furness Withy
Mediterranean—			
Central and Western Areas	January 15–24	*Italo Marsano*	Montreal Shipping
Mexico—			
Veracruz	January 11–13	**Krageholm*	Swedish American
Veracruz	January 20	*A Ship*	Federal Commerce
Netherlands—	December 20–30	**Beckenham*	Cunard Donaldson
Rotterdam	December 24–30	*Mont Alta*	Montreal Shipping
Amsterdam	January 10	*Hedel*	Shipping Limited
	January 14–21	*Marchcape*	Montreal Shipping
	January 20–30	**Beaconsfield*	Cunard Donaldson
Netherlands West Indies—			
Curaçao	January 9–10	**Brush*	Swedish American
New Zealand—			
Auckland, Wellington, Lyttleton, Dunedin	Mid-January	*Port Quebec*	Montreal Australia New Zealand Line
Northern Ireland—			
Belfast	December 21–29	*Ramore Head*	McLean Kennedy
Belfast	Dec. 30–Jan. 5	*Fanad Head*	McLean Kennedy

Departures from Saint John—*Concluded*

Destination	Loading Date	Vessel	Operator or Agent
Puerto Rico—			
San Juan	January 9–10	**Brush*	Swedish American
United Kingdom—			
Avonmouth	Dec. 27–Jan. 6	*Delilian* (r)	Cunard Donaldson
Newport	January 21–28	*Dorelian* (r)	Cunard Donaldson
Glasgow	Dec. 30–Jan. 9	*Moveria* (r)	Cunard Donaldson
Glasgow	January 15–23	*Salacia* (r)	Cunard Donaldson
Glasgow	Jan. 26–Feb. 3	*Lismoria* (r)	Cunard Donaldson
Hull	January 15–20	*Bassano*	McLean Kennedy
Hull	January 22–26	*Consuelo* (r)	McLean Kennedy
Liverpool	December 21–29	*Ramore Head*	McLean Kennedy
Liverpool	Dec. 30–Jan. 5	*Fanad Head*	McLean Kennedy
Liverpool	January 3–10	*Sibley Park*	Cunard Donaldson
Liverpool	January 5–10	*Lord Glentoran*	McLean Kennedy
Liverpool	January 23–30	*Asia* (r)	Cunard Donaldson
London	January 9–16	*Vasconia* (r)	Cunard Donaldson
London	January 10–17	*Valacia* (r)	Cunard Donaldson
London	Jan. 25–Feb. 2	*Arabia* (r)	Cunard Donaldson
Manchester	December 28–31	*Manchester Port* (r)	Furness Withy
Manchester	January 4–8	*Manchester Shipper* (r)	Furness Withy
Manchester	January 12–15	*Manchester City* (r)	Furness Withy
Leith	Dec. 30–Jan. 4	*Cairnesk*	Furness Withy
Newcastle	January 12–17	*Cairnvalona*	Furness Withy
Venezuela—			
La Guaira	January 14	*Sunprince*	Saguenay Terminals
Puerto Cabello			
La Guaira	January 9–10	**Brush*	Swedish American
Puerto Cabello			
Maracaibo			
West Indies—			
Jamaica	January 11–13	**Krageholm*	Swedish American

Departures from Vancouver

Ships listed under "Departure from Vancouver" may possibly be loading in addition at New Westminster. Exporters should communicate with agents in Vancouver to obtain information concerning loading dates, berths, available cargo space and rates.

(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Africa-East—			
Lourenço Marques	January 3–20	*Lake Shawnigan*	North Pacific Shipping
Lourenço Marques	January 10	*Manx Navigator*	Dingwall Cotts
Africa-South—			
Walvis Bay			
Cape Town			
Port Elizabeth	January 3–20	*Lake Shawnigan*	North Pacific Shipping
East London	January 10	*Manx Navigator*	Dingwall Cotts
Durban			
Argentina—			
Buenos Aires	Early January	*Hindanger*	Empire Shipping

Departures from Vancouver—*Concluded*

Destination	Loading Date	Vessel	Operator or Agent
Australia—			
Sydney, Melbourne, Hobart	January 14	*Aorangi*	Canadian Australasian
Sydney, Melbourne, Adelaide	Early February	*Mongabarra*	Empire Shipping
Belgium—			
Antwerp	January 14	*Argentan*	Empire Shipping
Brazil—			
Rio de Janeiro, Santos	Early January	*Hindanger*	Empire Shipping
Canal Zone—			
Balboa	January	*Don Aurelio*	Empire Shipping
Chile—			
Valparaiso	January	*Hindanger*	Empire Shipping
Colombia—			
Buenaventura	January	*Don Aurelio*	Empire Shipping
Costa Rica—			
Puntarenas	January	*Don Aurelio*	Empire Shipping
Egypt—			
Alexandria	January 11–16	*Lake Minnewanka*	Canada Shipping
El Salvador—			
La Libertad	January	*Don Aurelio*	Empire Shipping
Fiji Islands—			
Suva	January 14	*Aorangi*	Canadian Australasian
France—			
Le Havre	January 14	*Argentan*	Empire Shipping
Guatemala—			
San Jose	January	*Don Aurelio*	Empire Shipping
Hawaii—			
Honolulu	January 14	*Aorangi*	Canadian Australasian
Netherlands—			
Amsterdam, Rotterdam	January 14	*Argentan*	Empire Shipping
New Zealand—			
Auckland	January 14	*Aorangi*	Canadian Australasian
Palestine—			
Tel-Aviv, Haifa	Jan.–Feb.	*A Ship*	Empire Shipping
Peru—			
Callao, Mollendo	January	*Hindanger*	Empire Shipping
United Kingdom—			
Unstated Ports	Dec. 15–Jan. 2	*Lake Cowichan*	Empire Shipping
	Dec. 22–Jan. 8	*Lake Babine*	Anglo Canadian
	January 6–21	*Lake Kootenay*	Empire Shipping
	Jan. 18–Feb. 4	*Lake Kamloops*	Anglo Canadian
	Jan. 26–Feb. 10	*Lake Chilliwack*	Anglo Canadian
Uruguay—			
Montevideo	January	*Hindanger*	Empire Shipping
Venezuela—			
Puerto Cabello, La Guaira, Maracaibo	January	*Don Aurelio*	Empire Shipping

Foreign Trade Service Abroad

Cable address:—*Canadian*, unless otherwise shown.

Note.—Bentley's Second Phrase Code is used by Canadian Trade Commissioners.

Argentina

Buenos Aires—H. L. Brown, Commercial Secretary, Canadian Embassy, Bartolomé Mitre 478.

Territory includes Uruguay and Paraguay.

Buenos Aires—W. B. McCullough, Commercial Secretary (Agricultural Specialist), Canadian Embassy, Bartolomé Mitre, 478.

Australia

Sydney—C. M. Croft, Commercial Counsellor for Canada, City Mutual Life Building, Hunter and Bligh Streets. Address for letters: Post Office Box 3952V.

Territory includes the Australian Capital Territory, New South Wales, Queensland, Northern Territory and Dependencies.

Melbourne—F. W. Fraser, Commercial Secretary for Canada, 83 William Street.

Territory includes States of Victoria, South Australia, Western Australia, and Tasmania.

Belgian Congo

Leopoldville—L. H. Ausman, Canadian Government Trade Commissioner, Forescom Building. Address for letters: Boîte Postale 373.

Territory includes Angola and French Equatorial Africa.

Belgium

Brussels—B. A. Macdonald, Commercial Secretary, Canadian Embassy, 46 rue Montoyer.

Brazil

Rio de Janeiro—Maurice Bélanger, Commercial Secretary, Canadian Embassy, Ed. Metropòle, Avenida Presidente Wilson 165. Address for letters: Caixa Postal 2164.

São Paulo—J. C. Depocas, Canadian Government Trade Commissioner, Canadian Consulate, Edificio Alois, Rua 7 de Abril 252. Address for letters: Caixa Postal 6034.

Chile

Santiago—E. H. Maguire, Acting Commercial Secretary, Canadian Embassy, Bank of London and South American Building. Address for letters: Casilla 771.

Territory includes Bolivia.

China

Shanghai—L. M. Cosgrave, Commercial Counsellor for Canada, 27 The Bund. Postal District (0).

Colombia

Bogotá—H. W. Richardson, Acting Canadian Government Trade Commissioner, Edificio Colombiana de Seguros. Address for letters: Apartado 1618. Address for air mail: Apartado Aereo 3562.

Territory includes Republic of Panama and the Canal Zone.

Cuba

Havana—Office of the Commercial Secretary, Canadian Legation, Avenida de las Misiones 17. Address for letters: Apartado 1945.

Territory includes Haiti, Dominican Republic and Puerto Rico.

Egypt

Cairo—J. M. Boyer, Canadian Government Trade Commissioner, 22 Sharia Kasr el Nil. Address for letters: Post Office Box 1770.

Territory includes the Sudan, Palestine, Cyprus, Iraq, Syria and Iran.

France

Paris—J. P. Manion, Commercial Secretary, Canadian Embassy. Address for letters: 3 rue Scribe.

Territory includes Algeria. French Morocco and Tunisia.

Paris—J. H. Tremblay, Commercial Secretary (Agricultural Specialist), Canadian Embassy, 3 rue Scribe.

Territory includes Belgium, Denmark, France and the Netherlands.

Germany

Frankfurt—B. J. Bachand, Canadian Economic Representative, Canadian Consulate, Economic Section, 145 Fuerstenbergerstrasse, Frankfurt am Main, A.P.O. 757, U.S. Army.

Cable address, Canadian Frankfurt/Main.

Greece

Athens—T. J. Monty, Commercial Secretary, Canadian Embassy, 31 Vassilissis Sophias Avenue.

Guatemala

Guatemala City—C. B. Birkett, Canadian Government Trade Commissioner, Post Office Box 400.

Territory includes Costa Rica, El Salvador, Honduras and Nicaragua.

Hong Kong

Hong Kong—K. F. Noble, Canadian Government Trade Commissioner, Hong Kong Bank Building. Address for letters: Post Office Box 126.

Territory includes South China, the Philippine Islands and French Indo-China.

India

New Delhi—Richard Grew, Commercial Secretary, Office of the High Commissioner for Canada, Post Office Box 11.

Bombay—C. R. Gallow, Commercial Secretary for Canada, Gresham Assurance House, Mint Road. Address for letters: Post Office Box 886.

Territory includes Burma and Ceylon.

Ireland

Dublin—H. L. E. Priestman, Commercial Secretary for Canada, 66 Upper O'Connell Street.

Belfast—H. L. E. Priestman, Canadian Government Trade Commissioner, 36 Victoria Square.

Italy

Rome—R. G. C. Smith, Commercial Secretary, Canadian Embassy, Via Saverio Mercadante 15-17.

Territory includes Malta, Yugoslavia and Libya.

Jamaica

Kingston—R. V. N. Gordon, Acting Canadian Government Trade Commissioner, Canadian Bank of Commerce Chambers. Address for letters: Post Office Box 225.

Territory includes the Bahamas and British Honduras.

Mexico

Mexico City—D. S. Cole, Commercial Counsellor, Canadian Embassy, Edificio Internacional, Paseo de la Reforma. Address for letters: Apartado Num. 126-Bis.

Netherlands

The Hague—J. A. Langley, Commercial Counsellor, Canadian Embassy, Sophialaan 1-A.

Newfoundland

St. John's—R. Campbell Smith, Commercial Secretary, Office of the High Commissioner for Canada, Circular Road.

New Zealand

Wellington—P. V. McLane, Commercial Secretary, Office of the High Commissioner for Canada, Post Office Box 1660.

Territory includes Fiji and Western Samoa.

Wellington—Dr. W. C. Hopper, Commercial Secretary (Agricultural Specialist), Office of the High Commissioner for Canada, Post Office Box 1660.

Norway

Oslo—S. G. MacDonald, Commercial Secretary, Canadian Legation, Fridtjof Nansens Plass 5.

Territory includes Denmark and Greenland.

Pakistan

Karachi—R. K. Thomson, Acting Canadian Government Trade Commissioner, The Cotton Exchange, McLeod Road. Address for letters: Post Office Box 531.

Territory includes Afghanistan.

Peru

Lima—C. J. Van Tighem, Commercial Secretary, Canadian Embassy, Edificio Boza, Carabaya 831, Plaza San Martin. Address for letters: Casilla 1212.

Territory includes Ecuador.

Portugal

Lisbon—L. S. Glass, Canadian Government Trade Commissioner, Canadian Consulate General, Rua Rodrigo da Fonseca 103.

Territory includes the Azores and Madeira, Spain, Spanish Morocco, the Canary Islands and Gibraltar.

Singapore

Singapore—Paul Sykes, Canadian Government Trade Commissioner, Room D-2, Union Building. Address for letters: Post Office Box 845.

Territory includes Federation of Malaya, North Borneo, Brunei, Sarawak, Siam and Netherlands East Indies.

South Africa

Johannesburg—S. V. Allen, Commercial Secretary for Canada, Mutual Building, Harrison Street. Address for letters: Post Office Box 715.

Territory includes Transvaal, Natal, Southern Rhodesia, Northern Rhodesia, Mozambique or Portuguese East Africa, Kenya, Nyasaland, Tanganyika and Uganda.

Cable address, Cantracom.

Foreign Trade Service Abroad—Concluded

Cape Town—S. G. TREGASKES, Acting Commercial Secretary for Canada, New South African Mutual Buildings, 21 Parliament Street. Address for letters: Post Office Box 683.

Territory includes Cape Province, Orange Free State, South-West Africa, Mauritius and Madagascar.

Cable address, Cantracom.

Sweden

Stockholm—F. H. PALMER, Commercial Counsellor, Canadian Legation, Strandvägen 7-C. Address for letters: Post Office Box 14042.

Territory includes Finland.

Switzerland

Berne—YVES LAMONTAGNE, Commercial Counsellor, Canadian Legation, Thunstrasse 95.

Territory includes Austria, Czechoslovakia and Hungary.

Trinidad

Port-of-Spain—A. W. EVANS, Acting Canadian Government Trade Commissioner, Colonial Life Insurance Building. Address for letters: Post Office Box 125.

Territory includes Barbados, Windward and Leeward Islands, British Guiana, Dutch Guiana, French Guiana, and the French West Indies.

Turkey

Ankara—G. F. G. HUGHES, Acting Commercial Secretary, Canadian Embassy, 211 Ayranci Baclari, Kavaklidere.

United Kingdom

London—A. E. BRYAN, Commercial Counsellor, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Cable address, Sleighing, London.

London—R. P. BOWER, Commercial Secretary, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Territory includes the South of England, East Anglia and British West Africa (Gold Coast, Sierra Leone and Nigeria).

Cable address, Sleighing, London.

London—W. B. GORNALL, Commercial Secretary (Agricultural Specialist), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Cable address, Cantracom, London.

London—R. D. ROE, Commercial Secretary (Timber Specialist), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Cable address, Timcom, London.

Liverpool—M. J. VECHSLER, Canadian Government Trade Commissioner, Martins Bank Building, Water Street.

Territory includes the Midlands, North of England and Wales.

Glasgow—J. L. MUTTER, Canadian Government Trade Commissioner, 200 St. Vincent Street.

Territory covers Scotland and Iceland.

Cable address, Cantracom.

United States

Washington—J. H. ENGLISH, Commercial Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

Washington—G. R. PATERSON, Agricultural Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

New York City—M. T. STEWART, Canadian Government Trade Commissioner, British Empire Building, Rockefeller Centre.

Territory includes Bermuda.

Cable address, Cantracom.

Detroit—J. J. HURLEY, Consul of Canada, Canadian Consulate, 1035 Penobscot Building, Detroit, 26, Michigan.

Chicago—EDMOND TURCOTTE, Consul-General of Canada, Suite 800, Chicago Daily News Building, 400 West Madison Street.

Los Angeles—V. E. DUCLOS, Canadian Government Trade Commissioner, Associated Realty Building, 510 West Sixth Street.

San Francisco—HARRY A. SCOTT, Consul-General of Canada, 3rd floor, Kohl Building, 400 Montgomery Street, San Francisco.

Venezuela

Caracas—J. A. STILES, Acting Canadian Government Trade Commissioner. Address for letters: Canadian Consulate General, 8° Piso, Edificio America, Esq. Veroes.

Territory includes Netherlands West Indies.

Foreign Exchange Quotations

The following are nominal quotations, based on rates available in London or New York and converted into Canadian terms at the mid-rate for sterling or par for United States dollars, as furnished by the Foreign Exchange Division of the Bank of Canada. These quotations may be found useful in considering statistics and prices generally, but Canadian exporters are reminded that the kinds of currency which may be accepted for exports to different countries are specifically covered by the Foreign Exchange Control Act and Regulations, and that funds may sometimes be tendered in payment for exports, which cannot, in fact, be transferred to Canada. Both importers and exporters are advised to communicate with their bankers before completing financial arrangements for the sale or purchase of commodities, to ensure that the method of payment contemplated is not only possible but that it is in accordance with the Foreign Exchange Control Act and Regulations.

Country	Monetary Unit		Nominal Quotations Dec. 6	Nominal Quotations Dec. 13
Argentina	Peso	Off.	·2977	·2977
		Free	·2080	·2080
Australia	Pound	....	3·2240	3·2240
Belgium and Belgian Congo	Franc	....	·0228	·0228
Bolivia	Boliviano	....	·0238	·0238
British West Indies (except Jamaica)	Dollar	....	·8396	·8396
Brazil	Cruzerio	....	·0544	·0544
Chile	Peso	Off.	·0517	·0517
		Export	·0322	·0322
Colombia	Peso	....	·5714	·5714
Cuba	Peso	....	1·0000	1·0000
Czechoslovakia	Koruna	....	·0200	·0200
Denmark	Krone	....	·2083	·2083
Ecuador	Sucre	....	·0740	·0740
Egypt	Pound	....	4·1330	4·1330
Eire	Pound	....	4·0300	4·0300
Fiji	Pound	....	3·6306	3·6306
Finland	Markka	....	·0073	·0073
France and French North Africa	Franc	Off.	·0038	·0038
		Free	·0031	·0031
French Empire—African	Franc	....	·0076	·0076
French Pacific Possessions	Franc	....	·0202	·0202
Haiti	Gourde	....	·2000	·2000
Hong Kong	Dollar	....	·2518	·2518
Iceland	Krona	....	·1541	·1541
India	Rupee	....	·3022	·3022
Iraq	Dinar	....	4·0300	4·0300
Italy	Lira	....	·0017	·0017
Jamaica	Pound	....	4·0300	4·0300
Malaya	Dollar	....	·4701	·4701
Mexico	Peso	....	.....	·1454
Netherlands	Florin	....	·3769	·3769
Netherlands East Indies	Florin	....	·3769	·3769
Netherlands West Indies	Florin	....	·5302	·5302
New Zealand	Pound	....	4·0300	4·0300
Norway	Krone	....	·2015	·2015
Pakistan	Rupee	....	·3022	·3022
Palestine	Pound	....	4·0300	4·0300
Peru	Sol	....	·1538	·1538
Philippines	Peso	....	·5000	·5000
Portugal	Escudo	....	·0403	·0403
Siam	Baht	....	·1000	·1000
Spain	Peseta	....	·0916	·0916
Sweden	Krona	....	·2783	·2783
Switzerland	Franc	....	·2336	·2336
Turkey	Lira	....	·3571	·3571
Union of South Africa	Pound	....	4·0300	4·0300
United Kingdom	Pound	....	4·0300	4·0300
United States	Dollar	....	1·0000	1·0000
Uruguay	Peso	Controlled	·6583	·6583
		Uncontrolled	·5618	·5618
Venezuela	Bolivar	....	·2985	·2985